

HSBC Asia Holdings Limited

Main Features of Regulatory Capital Instruments and
Non-capital LAC Debt Instruments at 31 March 2026
(Unaudited)



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Certain Defined Terms

Within this document, the Hong Kong Special Administrative Region of the People's Republic of China is referred to as 'Hong Kong'. The abbreviation 'm' represents millions of the relevant currency. HSBC Asia Holdings Limited is a subsidiary of HSBC Holdings plc. "HSBC Group" means HSBC Holdings plc, together with its consolidated subsidiaries.

Disclaimer

This document is a disclosure document published to provide a description of the main features of HSBC Asia Holdings Limited's capital instruments and non-capital Loss Absorbing Capacity (LAC) instruments.

The information contained in this document has been compiled in accordance with the Hong Kong Monetary Authority's ('HKMA') Banking (Capital) Rules ('BCR') and Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules ('LAC Rules').

Disclosure in the required format has resulted in simplification and abbreviation of the features of the capital instruments described herein. The information contained in this document is not intended to be a comprehensive description of such capital instruments. No investor or prospective investor in any such capital instruments should rely upon the description contained in this document and none of HSBC Holdings plc or any member of the HSBC Group shall be liable for any inaccuracy or misstatement contained in this document.

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Section (i) Both regulatory capital and LAC requirements		1) Ordinary Shares
1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules	N/A
5	Basel III rules	Common Equity Tier 1
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Ordinary shares
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 63,187m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 63,187m
9	Par value of instrument	No par value (Total amount USD 63,187m)
Accounting classification		
10	Accounting classification	Shareholders' equity
11	Original date of issuance	Various
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	N/A
15	Optional call date, contingent call dates and redemption price	N/A
16	Subsequent call dates, if applicable	N/A
Coupons / dividends		
17	Fixed or floating dividend/coupon	N/A
18	Coupon rate and any related index	N/A
Existence of a dividend stopper		
19	Existence of a dividend stopper	N/A
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	N/A
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible
If convertible, conversion trigger(s)		
24	If convertible, conversion trigger(s)	N/A
If convertible, fully or partially		
25	If convertible, fully or partially	N/A
If convertible, conversion rate		
26	If convertible, conversion rate	N/A
If convertible, mandatory or optional conversion		
27	If convertible, mandatory or optional conversion	N/A
If convertible, specify instrument type convertible into		
28	If convertible, specify instrument type convertible into	N/A
If convertible, specify issuer of instrument it converts into		
29	If convertible, specify issuer of instrument it converts into	N/A
Write-down feature		
30	Write-down feature	N/A
If write-down, write-down trigger(s)		
31	If write-down, write-down trigger(s)	N/A
If write-down, full or partial		
32	If write-down, full or partial	N/A
If write-down, permanent or temporary		
33	If write-down, permanent or temporary	N/A
If temporary write-down, description of write-up mechanism		
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Additional Tier 1
Non-compliant transitioned features		
36	Non-compliant transitioned features	N/A
If yes, specify non-compliant features		
37	If yes, specify non-compliant features	N/A
Terms and conditions		Terms and conditions - Capital instrument 1¹

Section (i) Both regulatory capital and LAC requirements		
	2) Perpetual subordinated loan (USD 900m)	3) Perpetual subordinated loan (USD 600m)
1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules	N/A
5	Basel III rules	Additional Tier 1
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Perpetual debt instrument
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 900m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 600m
9	Par value of instrument	USD 900m
10	Accounting classification	Shareholders' equity
11	Original date of issuance	30 May 2019
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	28 Sep 2026 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date
Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed to floating
18	Coupon rate and any related index	From 28/09/2026 rate changes from fixed 6.51% to 3 month LIBOR plus 4.25%
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Tier 2 instruments
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features	N/A
	Terms and conditions	<i>Terms and conditions - Capital instrument 2¹</i>
		<i>Terms and conditions - Capital instrument 3¹</i>

Section (i) Both regulatory capital and LAC requirements		
	4) Perpetual subordinated loan (USD 1,000m)	5) Perpetual subordinated loan (SGD 1,500m)
1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules	N/A
5	Basel III rules	Additional Tier 1
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Perpetual debt instrument
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 1,000m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 1,098m
9	Par value of instrument	USD 1,000m
		SGD 1,500m (USD 1,165m)
10	Accounting classification	Shareholders' equity
11	Original date of issuance	29 Mar 2023
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	From 29 Mar 2028 to 07 Sep 2028 / Par
16	Subsequent call dates, if applicable	Every 5 years after the first call date
		From 14 June 2029 to 14 Dec 2029 / Par
		Every 5 years after the first call date
Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed to floating
18	Coupon rate and any related index	From 07/09/2028 rate changes from fixed 8% to U.S. Treasury Rate ("UST") plus 3.858%
		From 14/12/2029 rate changes from fixed 5.25% to 5 Year SORA-OIS plus 2.237%
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
		Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
		Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
		Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Tier 2 instruments
		Immediately subordinate to Tier 2 instruments
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features	N/A
	Terms and conditions	<i>Terms and conditions - Capital instrument 4¹</i>
		<i>Terms and conditions - Capital instrument 5¹</i>

Section (i) Both regulatory capital and LAC requirements		
	6) Perpetual subordinated loan (USD 1,350m)	7) Perpetual subordinated loan (USD 1,150m)
1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules	N/A
5	Basel III rules	Additional Tier 1
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Perpetual debt instrument
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 1,337m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 1,139m
9	Par value of instrument	USD 1,350m
10	Accounting classification	Shareholders' equity
11	Original date of issuance	11 Sep 2024
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	From 11 Sep 2029 to 11 Mar 2030 / Par
16	Subsequent call dates, if applicable	Every 5 years after the first call date
Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed to floating
18	Coupon rate and any related index	From 11/03/2030 rate changes from fixed 6.875% to U.S. Treasury Rate ("UST") plus 3.298%
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Tier 2 instruments
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features	N/A
	Terms and conditions	<i>Terms and conditions - Capital instrument 6¹</i>
		<i>Terms and conditions - Capital instrument 7¹</i>

Section (i) Both regulatory capital and LAC requirements		8) Perpetual subordinated loan (USD 1,500m)	9) Perpetual subordinated loan (SGD 800m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	Additional Tier 1	Additional Tier 1
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Perpetual debt instrument	Perpetual debt instrument
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 1,485m	USD 592m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 1,485m	USD 592m
9	Par value of instrument	USD 1,500m	SGD 800m (USD 621m)
10	Accounting classification	Shareholders' equity	Shareholders' equity
11	Original date of issuance	27 Feb 2025	24 Mar 2025
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	N/A	N/A
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	From 27 Aug 2031 to 27 Feb 2032 / Par	From 24 Mar 2030 to 24 Sep 2030 / Par
16	Subsequent call dates, if applicable	Every 5 years after the first call date	Every 5 years after the first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 27/02/2032 rate changes from fixed 6.95% to 5 Year U.S. Treasury Rate ("UST") plus 2.635%	From 24/09/2030 rate changes from fixed 5.00% to 5 Year SORA-OIS plus 2.705%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Tier 2 instruments	Immediately subordinate to Tier 2 instruments
36	Non-compliant transitioned features	N/A	N/A
37	If yes, specify non-compliant features Terms and conditions	N/A <i>Terms and conditions - Capital instrument 8¹</i>	N/A <i>Terms and conditions - Capital instrument 9¹</i>

Section (i) Both regulatory capital and LAC requirements		
	10) Perpetual subordinated loan (USD 2,000m)	11) Perpetual subordinated loan (USD 1,250m)
1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules	N/A
5	Basel III rules	Additional Tier 1
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Perpetual debt instrument
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 1,980m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 1,238m
9	Par value of instrument	USD 2,000m
10	Accounting classification	Shareholders' equity
11	Original date of issuance	05 Jun 2025
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	From 5 Jun 2030 to 5 Dec 2030 / Par
16	Subsequent call dates, if applicable	Every 5 years after the first call date
Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed to floating
18	Coupon rate and any related index	From 05/12/2030 rate changes from fixed 7.050% to 5 Year U.S. Treasury Rate ("UST") plus 2.987%
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Tier 2 instruments
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features	N/A
	Terms and conditions	<i>Terms and conditions - Capital instrument 10¹</i>
		<i>Terms and conditions - Capital instrument 11¹</i>

Section (i) Both regulatory capital and LAC requirements		12) Subordinated loan due 2031 (USD 600m)	13) Subordinated loan due 2032 (SGD 900m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	Tier 2	Tier 2
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Other Tier 2 instruments	Other Tier 2 instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 605m	USD 731m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 605m	USD 731m
9	Par value of instrument	USD 600m	SGD 900m (USD 699m)
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	14 Jun 2019	27 Jun 2022
12	Perpetual or dated	Dated	Dated
13	Original maturity date	23 Nov 2031	27 Jun 2032
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	23 Nov 2026 / Par	27 Jun 2027 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	N/A
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 23/11/2026 rate changes from fixed 4.22% to 3 month LIBOR plus 2.17%	From 27/06/2027 rate changes from 5.25% to 5 Year SORA-OIS plus 2.426%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to non-capital LAC instruments	Immediately subordinate to non-capital LAC instruments
36	Non-compliant transitioned features	N/A	N/A
37	If yes, specify non-compliant features Terms and conditions	N/A <i>Terms and conditions - Capital instrument 12¹</i>	N/A <i>Terms and conditions - Capital instrument 13¹</i>

Section (i) Both regulatory capital and LAC requirements		
	14) Subordinated loan due 2032 (JPY 11,900m)	15) Subordinated loan due 2033 (SGD 1,000m)
1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules	N/A
5	Basel III rules	Tier 2
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Other Tier 2 instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 73m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 793m
9	Par value of instrument	JPY 11,900m (USD 75m)
		SGD 1,000m (USD 777m)
10	Accounting classification	Liability – fair value
11	Original date of issuance	15 Sep 2022
12	Perpetual or dated	Dated
13	Original maturity date	15 Sep 2032
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	15 Sep 2027 / Par
16	Subsequent call dates, if applicable	N/A
		14 Mar 2028 / Par
Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed to floating
18	Coupon rate and any related index	From 15/09/2027 rate changes from 2.5% to JPY 5-year TONA Tokyo Swap Rate plus 2.292%
		From 14/03/2028 rate changes from 5.3% to 5 year SORA-OIS plus 1.85%
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
		Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
		Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
		Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to non-capital LAC instruments
		Immediately subordinate to non-capital LAC instruments
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features Terms and conditions	N/A <i>Terms and conditions - Capital instrument 14¹</i>
		N/A <i>Terms and conditions - Capital instrument 15¹</i>

Section (i) Both regulatory capital and LAC requirements		16) Subordinated loan due 2034 (AUD 850m)	17) Subordinated loan due 2035 (AUD 550m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	Tier 2	Tier 2
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	Group	Group
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Other Tier 2 instruments	Other Tier 2 instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	USD 586m	USD 373m
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 586m	USD 373m
9	Par value of instrument	AUD 850m (USD 585m)	AUD 550m (USD 378m)
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	21 Mar 2024	11 Mar 2025
12	Perpetual or dated	Dated	Dated
13	Original maturity date	21 Mar 2034	11 Mar 2035
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	21 Mar 2029 / Par	11 Mar 2030 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 21/03/2029 rate changes from 6.211% to 3 month BBSW plus 2.3%	From 11/03/2030 rate changes from 5.722% to 3 month BBSW plus 1.87%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to non-capital LAC instruments	Immediately subordinate to non-capital LAC instruments
36	Non-compliant transitioned features	N/A	N/A
37	If yes, specify non-compliant features Terms and conditions	N/A <i>Terms and conditions - Capital instrument 16¹</i>	N/A <i>Terms and conditions - Capital instrument 17¹</i>

Section (ii) Only LAC (but not regulatory capital) requirements		18) Subordinated loan due 2027 (USD 630m)	19) Subordinated loan due 2028 (USD 725m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 627m	USD 720m
9	Par value of instrument	USD 630m	USD 725m
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	21 Jun 2019	21 Jun 2019
12	Perpetual or dated	Dated	Dated
13	Original maturity date	25 Sep 2027	02 Mar 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	25 Sep 2026 / Par	02 Mar 2027 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 25/09/2026 rate changes from fixed 3.57% to 3 month LIBOR plus 1.618%	From 02/03/2027 rate changes from fixed 3.61% to 3 month LIBOR plus 1.64%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A	N/A
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	<i>Terms and conditions - Capital instrument 18¹</i>	<i>Terms and conditions - Capital instrument 19¹</i>

Section (ii) Only LAC (but not regulatory capital) requirements		20) Subordinated loan due 2028 (USD 1,750m)	21) Subordinated loan due 2029 (USD 3,000m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 1,746m	USD 3,022m
9	Par value of instrument	USD 1,750m	USD 3,000m
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	13 Jun 2019	13 Jun 2019
12	Perpetual or dated	Dated	Dated
13	Original maturity date	13 Mar 2028	19 Jun 2029
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	13 Mar 2027 / Par	19 Jun 2028 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 13/03/2027 rate changes from fixed 4.1860% to 3 month LIBOR plus 1.739%	From 19/06/2028 rate changes from fixed 4.5328% to 3 month LIBOR plus 1.539%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A	N/A
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	<i>Terms and conditions - Capital instrument 20¹</i>	<i>Terms and conditions - Capital instrument 21¹</i>

Section (ii) Only LAC (but not regulatory capital) requirements		22) Subordinated loan due 2028 (JPY 67,600m)
1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules	N/A
5	Basel III rules	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 420m
9	Par value of instrument	JPY 67,600m (USD 425m)
10	Accounting classification	Liability – fair value
11	Original date of issuance	12 Jun 2019
12	Perpetual or dated	Dated
13	Original maturity date	12 Sep 2028
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	12 Sep 2027 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date
Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed to floating
18	Coupon rate and any related index	From 12/09/2027 rate changes from fixed 0.7989% to 3 month JPY LIBOR plus 0.5839%
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features	N/A
	Terms and conditions	Terms and conditions - Capital instrument 22¹

Section (ii) Only LAC (but not regulatory capital) requirements		23) Subordinated loan due 2036 (USD 2,000m)	24) Subordinated loan due 2028 (USD 2,000m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 1,711m	USD 1,945m
9	Par value of instrument	USD 2,000m	USD 2,000m
10	Accounting classification	Liability – amortised cost	Liability – fair value
11	Original date of issuance	30 May 2019	15 Apr 2021
12	Perpetual or dated	Dated	Dated
13	Original maturity date	08 Sep 2036	22 Sep 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	N/A	22 Sep 2027 / Par
16	Subsequent call dates, if applicable	N/A	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed to floating
18	Coupon rate and any related index	4.2125%	From 22/09/2027 rate changes from fixed 2.32% to 3 month LIBOR plus 1.04%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A	N/A
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	<i>Terms and conditions - Capital instrument 23¹</i>	<i>Terms and conditions - Capital instrument 24¹</i>

Section (ii) Only LAC (but not regulatory capital) requirements		25) Subordinated loan due 2032 (USD 3,000m)	26) Subordinated loan due 2027 (HKD 1,500m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 2,742m	USD 194m
9	Par value of instrument	USD 3,000m	HKD 1,500m (USD 191m)
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	24 May 2021	03 Jun 2021
12	Perpetual or dated	Dated	Dated
13	Original maturity date	24 May 2032	03 Jun 2027
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	24 May 2031 / Par	03 Jun 2026 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	N/A
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed
18	Coupon rate and any related index	From 24/05/2031 rate changes from fixed 2.804% to 3 month LIBOR plus 1.19685%	1.550%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A	N/A
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	<i>Terms and conditions - Capital instrument 25¹</i>	<i>Terms and conditions - Capital instrument 26¹</i>

Section (ii) Only LAC (but not regulatory capital) requirements		27) Subordinated loan due 2027 (CNH 2,750m)	28) Subordinated loan due 2028 (JPY 36,000m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 408m	USD 224m
9	Par value of instrument	CNH 2,750m (USD 399m)	JPY 36,000m (USD 226m)
10	Accounting classification	Liability – amortised cost	Liability – fair value
11	Original date of issuance	29 Jun 2021	24 Sep 2021
12	Perpetual or dated	Dated	Dated
13	Original maturity date	29 Jun 2027	24 Mar 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	29 Jun 2026 / Par	24 Mar 2027 / Par
16	Subsequent call dates, if applicable	N/A	N/A
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed to floating
18	Coupon rate and any related index	3.400%	From 24/03/2027 rate changes from 0.459% to JGB (#350 ISIN JP1103501J35) plus 0.554%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A	N/A
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	Terms and conditions - Capital instrument 27¹	Terms and conditions - Capital instrument 28¹

Section (ii) Only LAC (but not regulatory capital) requirements

29) Subordinated loan due 2052 (USD 415m)

1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules	N/A
5	Basel III rules	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 303m
9	Par value of instrument	USD 415m
10	Accounting classification	Liability – fair value
11	Original date of issuance	18 Mar 2022
12	Perpetual or dated	Dated
13	Original maturity date	18 Mar 2052
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	18 March 2027; Principal amount of the Loan which an amount equal to the sum of the Original Principal Amount and the Accreted Principal Amount.
		Accreted Principal Amount means: (i) in respect of any date on which the principal amount of the Loan is to be determined, other than the Drawdown Date, an amount equal to the product of 4.05% (compounded annually) being applied to USD 415 million, from (and including) the Drawdown Date to (but excluding) such date of determination. (ii) in respect of the Drawdown Date, zero. Original Principal Amount means USD 415 million.
16	Subsequent call dates, if applicable	On 18 March every year after first call date
	Coupons / dividends	
17	Fixed or floating dividend/coupon	N/A
18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	N/A
20	Fully discretionary, partially discretionary or mandatory	N/A
21	Existence of step up or other incentive to redeem	N/A
22	Non-cumulative or cumulative	N/A
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features	N/A
	Terms and conditions	Terms and conditions - Capital instrument 29¹

Section (ii) Only LAC (but not regulatory capital) requirements		30) Subordinated loan due 2028 (JPY 41,500m)
1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules	N/A
5	Basel III rules	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 259m
9	Par value of instrument	JPY 41,500m (USD 261m)
10	Accounting classification	Liability – fair value
11	Original date of issuance	15 Sep 2022
12	Perpetual or dated	Dated
13	Original maturity date	15 Sep 2028
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	15 Sep 2027 / Par
16	Subsequent call dates, if applicable	N/A
Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed to floating
18	Coupon rate and any related index	From 15/09/2027 rate changes from 1.958% to JPY 1-year TONA Tokyo Swap Rate plus 1.75%
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features	N/A
	Terms and conditions	Terms and conditions - Capital instrument 30¹

Section (ii) Only LAC (but not regulatory capital) requirements		31) Subordinated loan due 2032 (JPY 13,900m)	32) Subordinated loan due 2028 (USD 2,250m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 81m	USD 2,360m
9	Par value of instrument	JPY 13,900m (USD 87m)	USD 2,250m
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	15 Sep 2022	03 Nov 2022
12	Perpetual or dated	Dated	Dated
13	Original maturity date	15 Sep 2032	03 Nov 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	15 Sep 2031 / Par	03 Nov 2027 / Par
16	Subsequent call dates, if applicable	N/A	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 15/09/2031 rate changes from 2.25% to JPY 1-year TONA Tokyo Swap Rate plus 1.85%	From 03/11/2027 rate changes from 7.39% to Compounded SOFR plus 3.35%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A	N/A
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	Terms and conditions - Capital instrument 31¹	Terms and conditions - Capital instrument 32¹

Section (ii) Only LAC (but not regulatory capital) requirements		33) Subordinated loan due 2034 (USD 2,250m)	34) Subordinated loan due 2044 (USD 2,750m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 2,278m	USD 2,657m
9	Par value of instrument	USD 2,250m	USD 2,750m
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	09 Mar 2023	09 Mar 2023
12	Perpetual or dated	Dated	Dated
13	Original maturity date	09 Mar 2034	09 Mar 2044
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	09 Mar 2033 / Par	09 Mar 2043 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 09/03/2033 rate changes from 6.254% to Compounded SOFR plus 2.39%	From 09/03/2043 rate changes from 6.332% to Compounded SOFR plus 2.65%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A	N/A
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	Terms and conditions - Capital instrument 33¹	Terms and conditions - Capital instrument 34¹

Section (ii) Only LAC (but not regulatory capital) requirements		35) Subordinated loan due 2029 (SGD 600m)	36) Subordinated loan due 2027 (USD 2,300m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 487m	USD 2,325m
9	Par value of instrument	SGD 600m (USD 466m)	USD 2,300m
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	07 Jun 2023	14 Aug 2023
12	Perpetual or dated	Dated	Dated
13	Original maturity date	07 Jun 2029	14 Aug 2027
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	07 Jun 2028 / Par	14 Aug 2026 / Par
16	Subsequent call dates, if applicable	N/A	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 07/06/2028 rate changes from 4.50% to 1 Year SORA-OIS plus 1.492%	From 14/08/2026 rate changes from 5.887% to Compounded SOFR plus 1.57%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A	N/A
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	Terms and conditions - Capital instrument 35¹	Terms and conditions - Capital instrument 36¹

Section (ii) Only LAC (but not regulatory capital) requirements		37) Subordinated loan due 2031 (USD 1,750m)	38) Subordinated loan due 2031 (USD 2,250m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 1,780m	USD 2,306m
9	Par value of instrument	USD 1,750m	USD 2,250m
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	03 Mar 2025	13 May 2025
12	Perpetual or dated	Dated	Dated
13	Original maturity date	03 Mar 2031	13 May 2031
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	03 Mar 2030 / Par	13 May 2030 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date	Every interest payment date after first call date
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 03/03/2030 rate changes from 5.130% to Compounded SOFR plus 1.29%	From 13/05/2030 rate changes from 5.240% to Compounded SOFR plus 1.57%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A	N/A
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	Terms and conditions - Capital instrument 37¹	Terms and conditions - Capital instrument 38¹

Section (ii) Only LAC (but not regulatory capital) requirements		39) Subordinated loan due 2033 (SGD 500m)	40) Subordinated loan due 2036 (AUD 600m)
1	Issuer	HSBC Asia Holdings Limited	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A	N/A
Regulatory treatment			
4	Transitional Basel III rules	N/A	N/A
5	Basel III rules	N/A	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 403m	USD 390m
9	Par value of instrument	SGD 500m (USD 388m)	AUD 600m (USD 413m)
10	Accounting classification	Liability – fair value	Liability – fair value
11	Original date of issuance	28 May 2025	28 Aug 2025
12	Perpetual or dated	Dated	Dated
13	Original maturity date	28 May 2033	28 Aug 2036
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption price	28 May 2032 / Par	28 Aug 2035 / Par
16	Subsequent call dates, if applicable	N/A	N/A
Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 28/05/2032 rate changes from 3.400% to 1 Year SORA-OIS plus 1.282%	From 28/08/2035 rate changes from 5.642% to 3 month BBSW plus 1.600%
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A	N/A
37	If yes, specify non-compliant features	N/A	N/A
	Terms and conditions	Terms and conditions - Capital instrument 39¹	Terms and conditions - Capital instrument 40¹

Section (ii) Only LAC (but not regulatory capital) requirements		
	41) Subordinated loan due 2031 (AUD 450m)	42) Subordinated loan due 2029 (JPY 65,300m)
1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules	N/A
5	Basel III rules	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 296m
9	Par value of instrument	AUD 450m (USD 309m)
10	Accounting classification	Liability – fair value
11	Original date of issuance	28 Aug 2025
12	Perpetual or dated	Dated
13	Original maturity date	28 Aug 2031
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	28 Aug 2030 / Par
16	Subsequent call dates, if applicable	N/A
Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed to floating
18	Coupon rate and any related index	From 28/08/2030 rate changes from 4.768% to 3 month BBSW plus 1.250%
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features	N/A
	Terms and conditions	Terms and conditions - Capital instrument 41¹
		Terms and conditions - Capital instrument 42¹

Section (ii) Only LAC (but not regulatory capital) requirements		
	43) Subordinated loan due 2031 (JPY 28,100m)	44) Subordinated loan due 2036 (JPY 7,600m)
1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules	N/A
5	Basel III rules	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 172m
9	Par value of instrument	JPY 28,100m (USD 177m)
10	Accounting classification	Liability – fair value
11	Original date of issuance	11 Sep 2025
12	Perpetual or dated	Dated
13	Original maturity date	11 Sep 2031
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	11 Sep 2030 / Par
16	Subsequent call dates, if applicable	N/A
Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed to floating
18	Coupon rate and any related index	From 11/09/2030 rate changes from 1.929% to 1 year TONA Tokyo Swap Rate plus 0.850%
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features	N/A
	Terms and conditions	Terms and conditions - Capital instrument 43¹
		Terms and conditions - Capital instrument 44¹

Section (ii) Only LAC (but not regulatory capital) requirements		45) Subordinated loan due 2036 (USD 130m)
1	Issuer	HSBC Asia Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Hong Kong
3a	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for non-capital LAC debt instruments governed by non-Hong Kong law)	N/A
Regulatory treatment		
4	Transitional Basel III rules	N/A
5	Basel III rules	N/A
6	Eligible at solo/group/solo and group (for regulatory capital purposes)	N/A
6a	Eligible at solo / LAC consolidation group / solo and LAC consolidation group (for LAC purposes)	LAC consolidation group
7	Instrument type (types to be specified by each jurisdiction)	Non-capital LAC debt instruments
8	Amount recognised in regulatory capital (currency in millions, as of most recent reporting date)	N/A
8a	Amount recognised in loss-absorbing capacity (currency in millions, as of most recent reporting date)	USD 130m
9	Par value of instrument	USD 130m
10	Accounting classification	Liability – fair value
11	Original date of issuance	27 Mar 2026
12	Perpetual or dated	Dated
13	Original maturity date	20 Mar 2036
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption price	20 Mar 2029 / Par
16	Subsequent call dates, if applicable	Every interest payment date after first call date
Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed
18	Coupon rate and any related index	5.480%
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionary or mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Cumulative
23	Convertible or non-convertible	Non-Convertible. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the Financial Institutions (Resolution) Ordinance ('FIRO'))
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under FIRO
25	If convertible, fully or partially	May convert fully or partially
26	If convertible, conversion rate	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	To be determined subject to statutory bail-in power under FIRO
29	If convertible, specify issuer of instrument it converts into	To be determined subject to statutory bail-in power under FIRO
30	Write-down feature	Yes. (The terms and conditions contain a provision that the holder of the instrument acknowledges and agrees to be bound by the exercise of powers under the FIRO)
31	If write-down, write-down trigger(s)	Contractual write-down at point of non-viability of borrower. Contractual recognition of HKMA statutory bail-in power under FIRO
32	If write-down, full or partial	May be written down partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinate to Senior Creditors
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features	N/A
	Terms and conditions	Terms and conditions - Capital instrument 45¹

Footnotes:

- 1 Terms and conditions to be read in conjunction with the [Master Terms Agreement](#) (the "Master Terms Agreement")

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