

FOR IMMEDIATE RELEASE

### Announcement

(Hong Kong, 9 October 2025) – Hang Seng Bank (“Hang Seng” or the “Company”; Stock Code: 00011.HK) today announced that The Hongkong and Shanghai Banking Corporation Limited (“HSBC Asia Pacific”) has proposed the privatisation of Hang Seng by way of a scheme of arrangement under Section 673 of the Companies Ordinance (the “Proposal”).

Under the Proposal, if the Scheme becomes effective, the Scheme Shares will be cancelled in consideration for the Scheme Consideration of HK\$155 in cash (less the Dividend Adjustment Amount, if any) for every Scheme Share held. Hang Seng Shareholders will receive the 2025 Third Interim Dividend which will not be deducted from the Scheme Consideration. All other dividends declared by Hang Seng after the date of this announcement with a record date before the Scheme Effective Date will be deducted from the Scheme Consideration.

Following receipt of the Proposal, the Board of Hang Seng has established an Independent Board Committee (the “IBC”), comprising five disinterested independent non-executive directors of the Company, to consider the Proposal and make a recommendation as to whether it is fair and reasonable. The Board will, with the IBC’s approval, appoint an Independent Financial Adviser (the “IFA”) to advise the IBC on the proposal. A Scheme Document containing further details of the Proposal, an explanatory statement, the expected timetable relating to the Proposal, the recommendation of the IBC, the letter of advice from the IFA, and notices of the Hang Seng Court Meeting and the Hang Seng General Meeting will be published in due course.

The Proposal remains subject to certain conditions precedent, including, amongst others, the requisite approval at the Hang Seng Court Meeting, the Hang Seng General Meeting and the sanction of the scheme by the High Court of Hong Kong. Shareholders and potential investors are advised to read the joint announcement carefully and to exercise caution when dealing in the shares of the Company.

For more detailed information about the proposal, including the intentions of HSBC Holdings and HSBC Asia Pacific in relation to the Hang Seng Group, terms of the proposal, reasons for and benefits of the proposal as stated by HSBC Holdings, please refer to the joint announcement published on the Hong Kong Stock Exchange website.

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**About Hang Seng Bank**

Founded in 1933, Hang Seng has continually innovated to provide best-in-class, customer-centric banking, investment and wealth management services for individuals and businesses. It is widely recognised as the leading domestic bank in Hong Kong, currently serving close to 4 million customers.

Combining its award-winning mobile app and strong digital capabilities with a vast network of over 250 service outlets in Hong Kong, Hang Seng offers a seamless omni-channel experience for customers to take care of their banking and financial needs anytime, anywhere.

Its wholly owned subsidiary, Hang Seng Bank (China) Limited, operates a strategic network of outlets in major cities in mainland China to serve a growing base of mainland customers locally and those with cross-boundary banking needs.

As a homegrown financial institution, Hang Seng is closely tied to the Hong Kong community. It supports the community with a dedicated programme of social and environmental initiatives focused on future skills for the younger generation, sustainable finance, and financial literacy, addressing climate change and caring for the community.

Hang Seng is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations. More information on Hang Seng is available at [www.hangseng.com](http://www.hangseng.com).