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HSBC LAUNCHES FIXED RATE MORTGAGE PLAN 1.68% FOR THE FIRST YEAR

HSBC today announced the launch of a Fixed Rate Mortgage Plan in Hong Kong. Customers will be able to enjoy a fixed interest rate of 1.68% for the first year. The mortgage interest rate afterwards will be set at HIBOR + 1.3%, with a cap of 2.85% below HSBC's Best Lending Rate (BLR).*

Greg Hingston, Head of Retail Banking and Wealth Management, Hong Kong, HSBC, said, "We review our products regularly to ensure they are meeting our customers' changing needs. That's why HSBC is launching Fixed Rate Mortgages, giving customers another option for buying, upgrading or refinancing properties."

The fixed rate mortgage is available to buyers who will occupy the property as well as those buying for investment purposes. It is also applicable to Mortgage-free properties. Customers with a loan size of HKD3 million or above can also enjoy HSBC's Deposit Linked Mortgages, which are offered throughout the whole tenor of the loan.

Details of the Fixed Rate Mortgage Plan:

Fixed rate period	1 year
1st year fixed rate	1.68%
2nd year onwards	H+1.3% (capped at BLR minus 2.85%)
Cash rebate	Up to a maximum of 1.7% of the total loan amount
Loan size	HKD1 million to 10 million
Penalty period	2 Years

The plan is open for application starting from 14 February. To be eligible for the Plan, the applications must have the mortgage loan drawn down on or before 30 June, 2018. This is a limited offer on a first-come-first-served basis. For details, please visit our branches.

* HSBC Best Lending is currently at 5%. All interest rates are per annum

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Note to editors:

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves our customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from around 3,900 offices in 67 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,526bn at 30 September 2017, HSBC is one of the world's largest banking and financial services organisations.

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