

Macquarie Securities (Thailand) Limited

A Member of the Macquarie Group

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Ref: MACQ-OPS 015/2022
Date: 16 August 2022
Subject : Adjustment Procedure for HSBC28C2209A, HSBC28C2210A, HSBC28P2212A and
HSBC28C2301A
Attention: President
The Stock Exchange of Thailand

As HSBC HOLDINGS PLC (0005.HK) ("HSBC") informed The Stock Exchange of Hong Kong Limited on the plan to pay cash dividend at the rate of USD 0.09 per ordinary share and set the ex-dividend date (XD) on 18 August 2022. For calculation of dividend payment per share in HKD, HSBC will determine the exchange rate after that date as details specified in this announcement

<https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0801/2022080100637.pdf>

Macquarie Securities (Thailand) Limited ("Issuer") as the Issuer of DW on HSBC shares will be required to calculate adjustment on 17 August 2022 in order to be effective on 18 August 2022, which is the time before the date that the exchange rate will be determined for calculation of dividend payment per share in HKD, therefore the Issuer shall apply adjustment by using USDHKD exchange rate provided by Bloomberg on 17 August 2022 at 15.00 hrs (local Thai time). This is based on Part 3.1 of the Terms and Conditions clause 1.4 (G), being an event which causes the DW Holders to lose the rights and benefits that they are entitled to, and such event is not included under Clause 1.4 (A) to (E) of Part 3.1 of the Terms and Conditions. The calculation shall be as follows:

Payment of Cash Dividend in other currency apart from the currency of the underlying securities.

Exercise price is as follows:

$$\text{PRICE 1} = \frac{\text{PRICE 0} \times (S - D)}{S}$$

Exercise ratio per unit is as follows.

$$\text{RATIO 1} = \frac{\text{RATIO 0} \times S}{S - D}$$

Where

PRICE 1 = exercise price after adjustment of exercise
PRICE 0 = exercise price prior to adjustment of exercise
RATIO 1 = exercise ratio per unit after adjustment of exercise
RATIO 0 = exercise ratio per unit prior to adjustment of exercise
S = closing price of underlying securities on the last Business Day of the Exchange of Underlying Securities prior to the ex-entitlement date.
D = dividend per share payable to the shareholders in HKD calculated from

Macquarie Securities (Thailand) Limited is not an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia), and Macquarie Securities (Thailand) Limited's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542. Macquarie Bank Limited does not guarantee or otherwise provide assurance in respect of the obligations of Macquarie Securities (Thailand) Limited.

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USDHKD exchange rate provided by Bloomberg on 17 August 2022 at 15.00 hrs (BKK time)

The adjustment shall be effective on 18 August 2022 for DWs HSBC28C2209A, HSBC28C2210A, HSBC28P2212A and HSBC28C2301A.

Please be informed accordingly.

Yours Sincerely,

(Mr. Noppadon Duangthipnest)

Director