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**HSBC BANK CANADA LAUNCHES HIGH RATE SAVINGS ACCOUNTS FOR
HOLDERS OF BRITISH POUNDS AND EUROS**

As of July 7, 2008, Canadians looking to earn more on their British Pound and Euro cash holdings will have a new option with the launch of two new High Rate Savings Accounts at HSBC Bank Canada. HSBC's new British Pound and Euro denominated High Rate Savings Accounts will supplement the bank's existing Canadian and US Dollar High Rate Accounts.

As Canada's most international bank, HSBC Bank Canada is a leader in providing customers with a wide range of foreign currency savings options. HSBC customers can choose to bank their savings in six major foreign currencies: US Dollars (USD), Euros (EUR), British Pounds (GBP), Hong Kong Dollars (HKD), Swiss Francs (CHF) and Japanese Yen (JPY). The two new high-interest rate options will further extend HSBC's position as the Canadian bank of choice for savers of multiple currencies.

Tracy Redies, Executive Vice President, Personal Financial Services and Wealth Management, HSBC Bank Canada said: "Canada is a very diverse nation with cultural, business and investment links across the globe. The demand for high interest rate accounts in currencies beyond the traditional Canadian and US Dollar accounts reflects the evolving financial needs of our customers.

"Many of our clients acquire their Euros or Pounds while travelling or doing business in Europe while others receive pensions from Europe or Britain in these currencies. Having access to these new savings accounts will help them manage their funds safely and efficiently while at the same time earning a higher return than with traditional savings accounts."

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HSBC Bank Canada launches high interest savings accounts for holders of British Pounds and Euros /2

HSBC Bank Canada customers who deposit new funds into any of the four High Rate Savings Accounts (USD, CAD, GBP and EURO) before September 30th, 2008 will receive a half percentage point (0.5 %) interest rate bonus on their new deposits.

Full details of the offer are available in any HSBC Bank Canada branch, at HSBC.ca or through HSBC's telephone banking channel.

HSBC Bank Canada, a subsidiary of HSBC Holdings plc, has more than 180 offices and is the leading international bank in Canada. With around 10,000 offices in 84 countries and territories and assets of US\$2,354 billion at 31 December 2007, the HSBC Group is one of the world's largest banking and financial services organizations.

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