



PRESS RELEASE

19<sup>th</sup> September 2014

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**HONGKONG SHANGHAI BANKING CORPORATION (HSBC) LIMITED:  
CLOSURE OF REPRESENTATIVE OFFICE IN KENYA**

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The Central Bank of Kenya (CBK) has with effect from 3<sup>rd</sup> September 2014 cancelled the authority granted to the Hongkong Shanghai Banking Corporation (HSBC) to operate a Representative Office in Kenya. This is pursuant to a voluntary decision taken by HSBC to close its office in Kenya

HSBC Plc. is currently undergoing a global restructuring exercise that will see it scale down its' presence in its core operating markets in Europe, Asia and the Middle East as well as in the emerging African market. As a result of this global restructuring exercise, HSBC has decided to scale down its' presence in Africa including its Representative Office in Nairobi.

HSBC has complied with all requirements expected of it under the Banking Act. This is therefore to inform the public of the official closure of HSBC's Representative Office operations in Kenya with effect from 3<sup>rd</sup> September 2014.

Ends.

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