

SUPPLEMENTARY LISTING PARTICULARS



**HSBC Bank Middle East Limited**

*(a public company incorporated with limited liability in Jersey with registered number 85600)  
as Issuer*

**U.S.\$ 7,000,000,000 DEBT ISSUANCE PROGRAMME**

This supplement (the "**Supplement**") to the information memorandum prepared by HSBC Bank Middle East Limited, as issuer (the "**Issuer**") relating to the U.S.\$ 7,000,000,000 Debt Issuance Programme and approved on 15 July 2013 (the "**Information Memorandum**", which constitutes listing particulars for the purposes of listing on the Official List of the Irish Stock Exchange ("**Listing**") and trading on the Global Exchange Market of the Irish Stock Exchange and, for the avoidance of doubt, which does not constitute (i) a prospectus for the purposes of Part VI of the Financial Services and Markets Act (as amended) or (ii) a base prospectus for the purposes of Directive 2003/71/EC (as amended)) constitutes supplementary listing particulars (pursuant to rule 3.10 of the Global Exchange Market Listing and Admission to Trading – Rules) for the purposes of Listing.

Terms defined in the Information Memorandum have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Information Memorandum.

Application has been made for this Supplement to be approved by the Irish Stock Exchange for the purposes of Listing.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Supplement is to:

- Disclose that the long-term credit rating granted to the Issuer by Moody's Investor Service Limited is A2, and not A1 as set out under the heading "Ratings" on page 23 of the Information Memorandum; and
- delete the section entitled "Ratings" on page 23 of the Information Memorandum in its entirety and replace it with the following:

"The Issuer has been assigned the following long-term credit ratings:

- A2 by Moody's Investors Service Limited ("**Moody's**"). This means that Moody's is of the opinion that the obligations of the Issuer are upper-medium grade and are subject to low credit risk; and
- AA- by Fitch Ratings Limited ("**Fitch**"). This means that Fitch is of the opinion that the Issuer has very strong capacity to meet policyholder and contract obligations. This capacity is not significantly vulnerable to foreseeable events.

The Issuer has also been assigned the following short-term credit ratings:

- P-1 by Moody's. This means that Moody's is of the opinion that the Issuer (or supporting institutions) have a superior ability to repay short-term debt obligations; and
- F1+ by Fitch. This means that Fitch is of the opinion that the Issuer has very strong capacity to meet near-term obligations.

Each of Moody's and Fitch are established in the European Union and are registered as Credit Rating Agencies under Regulation (EU) No. 1060/2009. As such, each of Moody's and Fitch is included in the list of credit rating agencies published by the European Union Securities and Markets Authority on its website in accordance with the CRA Regulation. A rating is not a

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recommendation to buy, sell or hold securities issued by the Issuer (or beneficial interests therein), does not address the likelihood of timing of repayment and may be subject to revision, suspension or withdrawal at any time by the assigning rating organisations."

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference in the Information Memorandum prior to the date of this Supplement, the statement in this Supplement will prevail.

Save as disclosed in this Supplement, there has been no significant change and no significant new matter has arisen since the publication of the Information Memorandum.

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