

4 May 2026

## **HSBC AGREES TO TRANSFER RETAIL BANKING OPERATIONS IN INDONESIA TO OCBC INDONESIA**

PT Bank HSBC Indonesia ('HSBC Indonesia'), an indirect subsidiary of HSBC Holdings plc ('HSBC' or 'HSBC Group'), has entered into a binding agreement to transfer its retail banking operations to PT Bank OCBC NISP Tbk ('OCBC Indonesia'), a subsidiary of Oversea-Chinese Banking Corporation Limited.

The transaction covers the assets and liabilities of HSBC Indonesia's entire retail banking and wealth management operations, including the deposit and investment accounts, credit cards and retail loans of approximately 336,000 customers. It follows a strategic review of HSBC Indonesia's International Wealth and Premier Banking operations, which concluded that a transfer would be the best outcome for the HSBC Group, its employees and customers.

HSBC remains fully committed to growing its Corporate and Institutional Banking business in Indonesia and supporting international trade and investment flows between clients operating in Indonesia and Southeast Asia and around the world.

The transaction forms part of the ongoing simplification of the HSBC Group as it focuses on increasing leadership and market share in the areas where it has a clear competitive advantage and the greatest opportunities to grow and support its clients.

OCBC Indonesia is a leading privately-owned bank in Indonesia, and the transaction will reinforce its strengths in retail banking and wealth management. As part of the transaction, OCBC Indonesia has agreed to make an offer of employment to all 1,300 staff of HSBC Indonesia who are currently supporting its retail banking operations. The two banks will work together over the coming months to support a smooth transition for customers and employees.

The transaction is expected to complete in the first half of 2027, subject to regulatory approvals.

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### **Notes to editors:**

- HSBC has a 142-year history in Indonesia and today HSBC Corporate and Institutional Banking serves close to 4,000 clients in the country, facilitating foreign direct investment and financing trade with ASEAN, mainland China, Hong Kong, US and UK.
- HSBC was recognised as:
  - #1 Trade Finance Provider for Corporates in Indonesia in the Euromoney Trade Finance Survey in 2024-2026 across all categories for large and middle market corporates.
  - #1 Cash Management Bank for Corporates in Indonesia in the Euromoney Cash Management Survey 2024 and 2025 in all categories.
  - Best Subcustodian in Indonesia for 6 consecutive years and Best Fund Administration in Indonesia for 9 consecutive years in the Asset Triple A awards.

## **HSBC Holdings News Release/2**

- HSBC was mandated Joint Lead Manager and Bookrunner for The Republic of Indonesia's inaugural issuance of SEC-registered Government Bonds denominated in offshore Chinese Yuan (CNH) (Dim Sum Bonds) amounting to CNH6bn, in October 2025, and for the issuance of SEC-Registered Global Bonds denominated in CNH and Euros, totalling CNH9.25bn EUR2.7bn, in March 2026.

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### **HSBC Holdings plc**

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 56 countries and territories. With assets of US\$3,233bn at 31 December 2025, HSBC is one of the world's largest banking and financial services organisations.

### **PT Bank HSBC Indonesia**

HSBC has operated in Indonesia since 1884 and currently serves customers throughout Indonesia. PT Bank HSBC Indonesia is a member of the HSBC Group that provides Corporate and Institutional Banking services to corporate and institutional customers, as well as International Wealth and Premier Banking for individual customers. PT Bank HSBC Indonesia is licensed and supervised by the Financial Services Authority (OJK), Bank Indonesia (BI) and is a participant of the deposit insurance program from the Indonesia Deposit Insurance Corporation (LPS).

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