

27 January 2011

## Changes at the Head of HSBC Mauritius

### Sandeep Uppal leaves HSBC Mauritius after 4 years

Sandeep Uppal has been named Head of Commercial Banking for HSBC in India as of 15 February 2011. Mr. Uppal takes up this role after over four years as Chief Executive Officer at HSBC in Mauritius.

HSBC is a leading foreign bank in India with an extensive presence of 174 outlets in 63 cities and a strong Commercial Bank operation. Mr. Uppal's extensive international experience will be valuable in taking HSBC's small, medium and large-sized corporate banking business to a new level in India. HSBC already supports 5 per cent of India's import and export trade, and has every intention of further expanding this business to support its customers as they take advantage of India's fast-growing and dynamic economy, which currently accounts for 5 per cent of world GDP.

Commenting on his experience in Mauritius, Mr. Uppal said: *"The last four years in Mauritius have been exhilarating as Mauritius experienced multiple economic cycles in a very short period. Despite the economic crises, our business grew from strength to strength which would not have been possible without the tremendous support from my colleagues as well as customers. Mauritius will always be special and I will continue to be an ambassador for the country as I pursue my career across the globe."*

Prior to his move to Mauritius, Mr Uppal was the Regional Commercial Manager for the Midlands Region, UK. He joined HSBC in Mumbai, India in 1993 and became a member of the Group's International Manager cadre in 1998. Since then, he has worked in the Philippines, Hong Kong, the UK and Mauritius covering areas such as Corporate Banking, Private Banking, Retail Banking and country management.

Mr Uppal was Chairman Board of Advisors for AIESEC Mauritius (International Association of Students in Economics and Business Management) and a Director of the Mauritius Bankers Association. He holds a Masters of Business Administration from Xavier Labour Relations Institute (XLRI), India and is an Economics graduate from Delhi University. He is married and has two children.



**Siew Meng Tan – New HSBC Mauritius CEO**

HSBC has appointed Ms Siew Meng Tan as the new Chief Executive Officer of HSBC in Mauritius as of 1 February 2011.

Ms Tan takes up her position after four years as Head of Commercial Banking in Singapore. Ms Tan joined HSBC in 2004 and has over 25 years of banking experience in Singapore with major global financial institutions. Ms Tan has a Bachelor of Business Administration from Singapore's National University.

HSBC Asia Pacific Chief Executive Officer Peter Wong said: *"HSBC operations in Mauritius are strategically important to the Group in Asia as they add to the strength of our network and our international connectivity, which is an HSBC strength our customers value so much. Siew Meng Tan's experience in Commercial and Corporate Banking at HSBC in Singapore gives her the experience and knowledge to take our operations in Mauritius from strength-to-strength. I would also like to thank Sandeep Uppal for his contribution to our Mauritius business. I wish them both the best of luck in their new roles."*

For media enquiries please contact **Mrs Amélie Desvaux de Marigny** on (230) 403 0785 or email: [ameliedesvauxdem@hsbc.co.mu](mailto:ameliedesvauxdem@hsbc.co.mu)

**Note to editors:**

**The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding and a principal member of the HSBC Group which, with some 8,000 offices in 87 countries and territories and assets of US\$2,418 billion at 30 June 2010, is one of the world's largest banking and financial services organisations.

**HSBC Mauritius**

Present in Mauritius since 1916, the HSBC has two entities – a branch of the Hongkong and Shanghai Banking Corporation Limited and a local subsidiary, HSBC Bank (Mauritius) Limited. Through its 11 branches, HSBC provides a wide range of products and services, including corporate loans, trade finance, foreign exchange products, online banking, savings, call, current and term accounts, credit cards, investment products, housing loans and personal loans. HSBC is the leader in the offshore sector in Mauritius, offering its clients sophisticated and structured financial products which take advantage of the numerous non-double taxation treaties to which Mauritius is a signatory.

*Ends all*