



羅兵咸永道

Private and Confidential

The Board of Directors
The Hongkong and Shanghai Banking Corporation Limited
1 Queen's Road Central
Hong Kong

1 April 2025

Dear Sirs,

We refer to the base listing document dated 1 April 2025 in connection with the update of the Hong Kong Listed Structured Products Programme by The Hongkong and Shanghai Banking Corporation Limited (the "Bank") (the "Base Listing Document"), a copy of which is attached and initialled by us on its front cover for the purpose of identification.

Our engagement to prepare this letter has been performed in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 200, *Accountants' Reports on Historical Financial Information in Investment Circulars* issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

We hereby consent to the reproduction of our auditor's report dated 19 February 2025 on the consolidated financial statements of the Bank for the year ended 31 December 2024 in the Base Listing Document, and the references to our name in the form and context in which they are included.

It should be noted that we have not performed an assurance engagement in accordance with any assurance standard on the consolidated financial statements of the Bank for any period subsequent to 31 December 2024. This consent should not be construed as in any way updating or refreshing the aforementioned auditor's report nor do we accept responsibility for such report beyond that owed to those to whom the report was addressed by us at the date of its issue.

Yours faithfully,

PricewaterhouseCoopers
Certified Public Accountants
Hong Kong