



HSBC BANK OMAN'S SHAREHOLDERS APPROVE CASH DIVIDEND AND ELECT NEW BOARD OF DIRECTORS

Muscat, April 2018 – At the Annual General Meeting on 29th March, Shareholders of HSBC Bank Oman S.A.O.G. approved a cash dividend of RO11.4 M, with a dividend pay-out ratio of 59.6%. This represents a 14% increase in the Bank's payment as compared to last year. The Shareholders also elected the new Board of Directors for the Bank for a new 3 year term.

In January 2018, HSBC Bank Oman announced a 13.0% increase in net profit for the year ended 31 December 2017 to RO19.1 M compared to RO16.9 M for the year ended 31 December 2016.

Sir Sherard Cowper-Coles, Chairman of HSBC Bank Oman commented: "We made good progress in 2017 and our businesses performed well despite a challenging macroeconomic backdrop. Our strong capital position and prudent risk appetite enabled us to capture market share in strategic product areas. HSBC Bank Oman was named the 'Best Bank in Oman' by Euromoney in 2017, which is a recognition of the effectiveness of our business model and the value of our network."

Sir Sherard added, "The combination of our global network and our 70 year history in the Sultanate affords us an unrivalled ability to connect our customers and stakeholders in Oman with the fastest-growing international markets."

Sir Sherard highlighted that the Bank has participated in a number of significant deals in 2017 which demonstrates the firm's strength and potential. The Bank continues to support the country's Omanisation agenda by recruiting and training local talent and by delivering tailored programmes to develop and retain skilled Omani nationals and improve their representation at all levels of management.

HSBC Bank Oman continues to invest in bringing proven digital technologies to make customers' experiences simpler, better, faster and more secure.

Andrew Long, Chief Executive Officer at HSBC Bank Oman commented: "This year, as we celebrate our 70th Anniversary in Oman, we enter a new era of our journey in the country. We look ahead with confidence and renew our commitment to all our customers and stakeholders, and we assure them of an exceptional banking experience at all times."

HSBC Bank Oman operates a network of 48 branches and over 110 ATMs across the country. The Bank offers a comprehensive suite of financial products and services designed to serve the needs of retail, corporate and institutional customers.

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