



The world's local bank

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PRESS RELEASE

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HSBC DONATION REPAIRS CAYMAN BRAC YOUTH CENTRE

When the Department of Youth Service's popular radio programme "Youth Flex" appealed last December for community support to assist young people on Cayman Brac, HSBC Bank (Cayman) Limited (HSBC Cayman) readily answered the call.

Through an all-day radiothon on December 19, the Youth Flex appealed for funds to repair the Cayman Brac Youth Centre, one of the many casualties of damage from Hurricane Paloma, which hit Cayman Brac on 8 November 2008.

Damage to the centre meant the loss of the main meeting place for young people on Cayman Brac and the Youth Flex team was determined to restore it in the quickest possible time.

Although the Youth Flex radio appeal was seeking individual and company donations of \$100 each to make up the \$1,100 needed to repair the centre, HSBC Cayman agreed to take on the full cost of repairs.

This information is issued by

HSBC Bank (Cayman) Limited

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Press Release

“We recognised that this was a project worthy of our full support, given the importance of the Brac Youth Centre to the young people of Cayman Brac. HSBC Cayman was keen to ensure that with our support, the Centre could quickly be repaired and restored to full use for the benefit of everyone on the Sister Island,” stated HSBC Cayman’s Chief Executive Officer, Gonzalo Jalles.

He noted that from the time Paloma devastated Cayman Brac, everyone at the bank showed concern for being part of the recovery effort. In the first few days after the hurricane, HSBC donated some \$4,000 of relief supplies to Cayman Brac.

An in-house donation drive among staff netted \$3,225, which was matched by the Bank and donated to the relief effort. In addition, HSBC Cayman has committed US\$100,000 to the Cayman Islands National Recovery Fund for the housing rebuilding programme on Cayman Brac.

With HSBC Cayman’s sponsorship of CI\$1,100 to repair the Brac Youth Centre, the Youth Flex team travelled to Cayman Brac on Saturday 17 January, where they spent the day patching the roof, painting, cleaning and restoring the building to pre-hurricane conditions.

Youth Services Coordinator, James Myles praised the young people’s efforts. “Everyone pitched in enthusiastically because they were determined that their peers on Cayman Brac should have a place to enjoy positive interaction with each other. This would not have been possible without the support of HSBC Cayman and both Youth Flex and the young people of Cayman Brac are extremely grateful for their support,” he stated.

Mr. Jalles stated: “We continue to support Cayman Brac’s recovery in any way we can. We commend the selfless efforts of some of Grand Cayman’s young people to help their counterparts on Cayman Brac by restoring the Youth Centre to full use and are pleased that our support will make this a special place once more for the Brac’s young people.”

Captions:

1. Chief Executive Officer of HSBC Cayman, Gonzalo Jalles (second left), presents a cheque to members of the Youth Flex team and Youth Services Coordinator, James Myles, to undertake repairs to the Cayman Brac Youth Centre. Pictured at right is HSBC's Head of Human Resources, Walling Whittaker.
2. Members of the Youth Flex team at work on the Cayman Brac Youth Centre on Saturday, 17 January. (Photos #2458 and 2430)

Notes to Editors:

HSBC Bank (Cayman) Limited

HSBC Bank (Cayman) Limited is a class A licensed bank that is regulated by the Cayman Islands Monetary Authority. As a leading financial services institution, the Bank offers a broad range of services encompassing fund administration, captive insurance management, corporate trust and private trust services, corporate banking and personal financial services.

The HSBC Group

The HSBC Group serves over 100 million customers worldwide through around 9,500 offices in 85 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of some US\$2,547 billion at 30 June 2008, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

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