

HSBC HOLDINGS PLC
Form 6-K
January 27, 2011

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a - 16 or 15d - 16 of
the Securities Exchange Act of 1934

For the month of January

HSBC Holdings plc

42nd Floor, 8 Canada Square, London E14 5HQ, England

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F).

Form 20-F Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934).

Yes..... No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-.....).

The following news release was issued yesterday by The Saudi British Bank (SABB), a 40 per cent indirectly held associate of HSBC Holdings plc.

27 January 2011

SABB ANNOUNCES ITS BOARD OF DIRECTORS'
RECOMMENDATION TO PAY
ANNUAL DIVIDEND FOR THE FINANCIAL YEAR 2010

The Board of Directors of SABB announced that it has recommended to the General Assembly the distribution of a gross dividend of SAR562.5 million for the financial year ending 31 December 2010 (Gregorian). The net dividend after deduction of Zakat will be SAR0.68 per share. The eligibility of the distribution of dividends will be for the shareholders registered in the Bank's shareholders' register at the end of trading on the day in which the General Assembly is held, which is during the first quarter of 2011, after obtaining required approvals.

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Note to editors:

The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 8,000 offices in 86 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,418 billion at 30 June 2010, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HSBC Holdings plc

By:

Name: P A Stafford

Title: Assistant Group Secretary

Date: 27 January, 2011