

HSBC announces sale of Mauritius businesses to Absa

HSBC plans sale of Mauritius retail and wealth businesses to Absa.



Source: [Pexels](#) The deal will solidify Absa's presence and influence in the retail banking sector in Mauritius.

The transaction will give Absa an even greater foothold in retail banking in Mauritius.

HSBC Holdings plc has reached an agreement to divest its wealth, retail, and business banking operations in Mauritius to Absa Group.

The deal encompasses assets and liabilities associated with approximately 38,000 customers.

The agreement is pending regulatory approval and anticipates completion in the third quarter of the upcoming year.

HSBC will maintain its service offerings to mid-size companies, large corporates headquartered in Mauritius, and local subsidiaries of international firms.