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HSBC HOLDINGS PLC
Form 6-K
July 05, 2006

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 July, 2006

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 is a translation of a news release issued by The Saudi British Bank, a 40 per cent indirectly-held associate of HSBC Holdings plc.

THE SAUDI BRITISH BANK DISTRIBUTES SAR609.4 MILLION
AS INTERIM DIVIDEND FOR THE FIRST HALF OF 2006

The Chairman of The Saudi British Bank (SABB), Sheikh Abdullah Bin Mohammed Al-Hugail, has announced that the bank's Board of Directors has approved the distribution of a net interim dividend of SAR1.5 per share (after deduction of Zakat) subject to obtaining official approvals from local regulatory authorities. This will result in a total gross interim dividend payment of SAR609.4 million before deduction of Zakat, representing an increase of 15.9 per cent over the same period last year.

Dividends will be credited on 23 July 2006 to shareholders with accounts linked to their investment portfolios and who are on the bank's share registry on 15

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July 2006, who maintain accounts with SABB and whose details are available at the share registry.

Shareholders who have share certificates which have not been deposited in investment portfolios should contact the Saudi Share Registration Company with proof of their investment portfolio numbers before 15 July 2006, to enable the bank to transfer the dividends to their accounts.

Al-Hugail commented that the Board's decision to approve the dividend distribution is in line with the bank's aim to consistently reward its shareholders.

The HSBC Group

The Saudi British Bank is a 40 per cent, indirectly-held associate of HSBC Holdings plc, and a member of the HSBC Group. Serving over 125 million customers worldwide, the HSBC Group has over 9,500 offices in 76 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$1,502 billion at 31 December 2005, 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: 04 July 2006