

**NOTIFICATION OF INTERESTS OF PERSON DISCHARGING MANAGERIAL RESPONSIBILITY AND/OR
CONNECTED PERSONS**

1. Name of the issuer

HSBC Holdings plc

2. Name of person discharging managerial responsibilities

Mr A A Flockhart

3. Name of connected person (if applicable to this transaction)

4. This notification relates to a transaction notified in accordance with DR 3.1.4R
(1)(a)

5. Description of shares (including class) or derivatives or other financial
instruments relating to the shares of HSBC Holdings plc

US\$0.50 ordinary shares

6. State the nature of the transactions

Acquisition / scrip dividend

7. Number of shares, derivatives or financial instruments relating to shares
acquired

a) 35 shares

b) 58 shares

8. Number of shares, derivatives or financial instruments relating to shares
disposed

9. Price per share or value of transaction

a) and b) US\$17.9844

10. Date and place of transaction

a) 4 October 2006, London

b) 4 October 2006, Hong Kong

11. Date issuer informed of transaction

10 October 2006

Name of contact and telephone number for queries

Nicola Black, Assistant Secretary, 020 7991 2652

Name of duly authorised officer/official of issuer responsible for making notification

As above

Date of notification

10 October 2006