

NOTIFICATION OF MAJOR INTERESTS IN SHARES

Section 198 - Companies Act 1985

The Company was notified on 4 December 2006 that Credit Suisse, through its subsidiaries listed below, no longer have a notifiable interest as at 30 November 2006 in the ordinary shares of US\$0.50 each in HSBC Holdings plc.

A copy of the letter of notification is quoted below.

N S Black

Assistant Secretary

HSBC Holdings plc

Letter to HSBC Holdings plc dated 4 December 2006 from Duncan Murray, AVP - Legal and Compliance, Credit Suisse Securities (Europe) Limited

“Dear Sirs,

HSBC Holdings plc (“The Company”)

This notification relates to the ordinary shares of the Company (“the shares”) and is given in fulfilment of the obligations imposed under section 198 of the Companies Act 1985 (“the Act”).

We hereby notify you that on 30 November 2006, following disposal, Credit Suisse Securities (Europe) Limited, Credit Suisse International, Credit Suisse Securities (USA) LLC, Credit Suisse Investment Banking Division and Credit Suisse (Hong Kong) Limited no longer have a notifiable interest in shares of the Company for the purpose of section 198 of the Act

Yours faithfully,

Duncan Murray
AVP – Legal and Compliance”