

HSBC HOLDINGS PLC

Notification of transactions by Persons Discharging Managerial Responsibilities pursuant to DTR3.1.4 R(1)(a)

The following awards of HSBC Holdings plc ordinary shares of US\$0.50 each were made to Persons Discharging Managerial Responsibility (PDMR) of HSBC Holdings plc on 4 March 2004 under the HSBC Holdings Restricted Share Plan 2000. The vesting of the awards was linked to the attainment of pre-determined Total Shareholder Return targets over a three year period. The Company was advised on 10 April 2007 by the administrator of the HSBC Holdings Restricted Share Plan 2000 that the performance test was not passed on the third anniversary and the following awards were forfeited with effect from 4 April 2007:

Name of PDMR	Awards of ordinary shares of US\$0.50 forfeited
D J Flint	137,447
S K Green	188,990
M F Geoghegan	103,086
C C R Bannister	42,953
V H C Cheng	60,133
A A Flockhart	42,953
S T Gulliver	68,724
D D J John	42,953
Y A Nasr	77,314

N S Black
Assistant Secretary
HSBC Holdings plc

11 April 2007