

**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 DTR 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

i) Vesting of 2002 award under the HSBC Holdings Restricted Share Plan

ii) Disposal/ Sale by the Trustee of sufficient shares to meet the tax liability

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

i) 16,586 shares

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

ii) 495 shares

9. Price per share or value of transaction

i) Nil

ii) £9.21

10. Date and place of transaction

16 April 2007, London

11. Date issuer informed of transaction

16 April 2007

Name of contact and telephone number for queries

Paul Stafford, Deputy Group Company Secretary, 020 7992 1509

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

As above

Date of notification

17 April 2007