

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

1. Name of the issuer

HSBC Holdings plc

2. State whether the notification relates to a:

i. transaction notified in accordance with DR 3.1.4R(1)(a); or

ii. DR 3.1.4(R)(1)(b) a disclosure made in accordance with section 324 (as extended by section 328) of the Companies Act 1985; or

iii. Both (i) and (ii):

In respect of (iii) above

3. Name of person discharging managerial responsibilities/director

D J Flint, Director

4. State whether notification relates to a person connected with a person discharging managerial responsibilities/director named in 3 and identify the connected person

In respect of D J Flint, Director

5. Indicate whether the notification is in respect of a holding of the person referred to in 3 or 4 above or in respect of a non-beneficial interest

In respect of D J Flint, Director

6. Description of shares (including class), debentures or derivatives or financial instruments relating to shares

US\$0.50 ordinary shares

7. Name of registered shareholder(s) and, if more than one, the number of shares held by each of them

Turnsonic Nominees Limited 4,990

Abacus Corporate Trustee Limited 715,164

Computershare Trustees Limited Account SIP 1,039

D J Flint 71,584

D J Flint & F I L Flint A/C Soggs1 28,186

8. State the nature of the transaction

Acquisition / monthly contribution to HSBC Holdings UK Share Ownership Plan holding

9. Number of shares, debentures or financial instruments relating to shares acquired

13 shares

10. Percentage of issued class acquired

De minimis

11. Number of shares, debentures or financial instruments relating to shares disposed

12. Percentage of issued class disposed

13. Price per share or value of transaction

£9.30

14. Date and place of transaction

31 January 2007, London

15. Total holding following notification and total percentage holding following notification

820,963

16. Date issuer informed of transaction

31 January 2007

If a person discharging managerial responsibilities has been granted options by the issuer complete the following boxes

17. Date of grant

18. Period during which or date on which exercise can be exercised

19. Total amount paid (if any) for grant of the option

20. Description of shares or debentures involved (class and number)

21. Exercise price (if fixed at time of grant) or indication that price is to be fixed at the time of exercise

22. Total number of shares or debentures over which options held following notification

23. Any additional information

Nicola Black, Assistant Secretary, 020 7991 2652

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

As above

Date of notification

2 February 2007