

**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)

3. Name of person discharging managerial responsibilities/director

Sir Brian Moffat

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

Shares held jointly with spouse

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

Shares jointly held by Sir Brian Moffat, a Director, with his spouse, Lady Jacqueline Moffat

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

Ordinary shares of US\$0.50 each

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

James Capel (Nominees) Limited

8. State the nature of the transaction

Acquisition / scrip dividend

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

97

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

US\$18.7596

14. Date and place of transaction

18 January 2007, London

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

12,246

16. Date issuer informed of transaction

24 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

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

24 January 2007