

**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

Acquisition / award of conditional shares under the HSBC Share Plan

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

109,470 shares

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

9. Price per share or value of transaction

Nil

10. Date and place of transaction

5 March 2007, London

11. Date issuer informed of transaction

8 March 2007

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

9 March 2007