

**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 S T Gulliver

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 transaction

i) Acquisition arising from conditional award of shares under an employee share
plan

ii) Sale of a total of 519,087 shares to meet tax liability following release of
employee share plan awards over 1,273,458 shares and transfer of balance of 754,371
shares to S T Gulliver

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

i) 555,772

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

ii) a) 506,589

ii) b) 12,498

9. Price per share or value of transaction

i) Nil

ii) a) £8.936358

ii) b) £9.066

10. Date and place of transaction

i) and ii)a) 5 March 2007, London

ii) b) 8 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