

**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 Youssef A Nasr

3. Name of connected person (if applicable to this transaction)

N/A

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

Ordinary shares of US\$0.50 each

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 28,965 shares to meet tax liability following release of employee share plan awards over 60,597 shares and transfer of balance of 31,632 to Y A Nasr

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

i. 85,113

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

ii. 28,965

9. Price per share or value of transaction

i. Nil

ii. £9.066

10. Date and place of transaction

i. 5 March 2007, London

ii. 8 March 2007, London

11. Date issuer informed of transaction

9 March 2007

Name of contact and telephone number for queries

N S Black 020 7991 2652

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

As above

Date of notification

12 March 2007