

28 March 2007

**HSBC HOLDINGS PLC
FOURTH INTERIM DIVIDEND FOR 2006
SCRIP DIVIDEND ALTERNATIVE**

On 5 March 2007, the Directors of HSBC Holdings plc declared a fourth interim dividend for 2006 of US\$0.36 per ordinary share payable on 10 May 2007 to shareholders on the Register on 23 March 2007. The dividend is payable in cash in United States dollars, sterling or Hong Kong dollars, or a combination of these currencies, with a scrip dividend alternative. The 'Market Value' for the issue of new shares under the scrip dividend alternative is:

US\$17.4801 for each new share

The 'Market Value' is the United States dollar equivalent of £8.898 being the average of the middle market quotations for the ordinary shares on the London Stock Exchange as derived from the Daily Official List for the five business days beginning on 21 March 2007 (the day on which the shares were first quoted ex-dividend).

Dividends payable in cash in sterling or Hong Kong dollars on 10 May 2007 will be converted from United States dollars at the forward exchange rates quoted by HSBC Bank plc in London at or about 11.00 am on 30 April 2007. These exchange rates will be announced to the London, Hong Kong, New York, Paris and Bermuda stock exchanges.

Particulars of the dividend arrangements will be mailed to shareholders on or about 3 April 2007, and elections must be received by the Registrars by 26 April 2007.

R G Barber
Group Company Secretary
HSBC Holdings plc

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Note to editors:

HSBC Holdings plc

HSBC Holdings plc serves over 125 million customers worldwide through around 10,000 offices in 82 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of some US\$1,861 billion at 31 December 2006, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

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