

**NOTIFICATION OF TRANSACTIONS OF PERSONS DISCHARGING MANAGERIAL
RESPONSIBILITY AND/OR CONNECTED PERSONS**

This notification relates to a transaction notified in accordance with DTR 3.1.2 R and 3.1.4 R (1) (a)

1	Name of the issuer
	HSBC Holdings plc
2	Name of the person discharging managerial responsibilities or, where applicable, the name of the person connected with a person discharging managerial responsibilities
	D J Flint, a person discharging managerial responsibilities
3	Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares
	US\$0.50 ordinary shares
4	State the nature of the transaction
	Release of 2005 Performance Share award (EPS element) of 98,382 shares under the HSBC Share Plan. The trustees of the Plan sold 40,336 shares to meet the tax liability and have sold 58,046 shares on behalf of D J Flint.
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	N/A
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	98,382
7	Price per share of shares sold
	£8.558621
8	Date and place of transaction
	1 April 2008, London
9	Date issuer informed of transaction
	2 April 2008
10	Total holding following notification
	785,610
11	Name of duly authorised officer/official of issuer responsible for making notification
	Paul Stafford, Deputy Group Company Secretary, 020 7992 1509
12	Date of notification
	2 April 2008

