

HSBC HOLDINGS PLC

Notification of transactions by Persons Discharging Managerial Responsibilities pursuant to DTR3.1.4 R(1)(a)

The following Performance Share awards (TSR element) of HSBC Holdings plc ordinary shares of US\$0.50 each were made to Persons Discharging Managerial Responsibility (PDMR) of HSBC Holdings plc on 27 May 2005 under the HSBC Share Plan. The performance test for this element of the awards was linked to the attainment of pre-determined Total Shareholder Return targets. The performance test was not passed and the following awards were forfeited with effect from 2 April 2008:

Name of PDMR	Awards of ordinary shares of US\$0.50 forfeited
D J Flint	98,383
S K Green	163,971
M F Geoghegan	131,177
V H C Cheng	45,913
C C R Bannister	32,795
A A Flockhart	32,795
S T Gulliver	65,589
D H Hodgkinson	26,236
D D J John	27,876
B P McDonagh	13,358
Y A Nasr	52,183
B Robertson	17,710

As a consequence, the PDMRs will not receive the fourth interim dividend for 2007, which is payable on 7 May 2008, on these forfeited awards.

P A Stafford
Deputy Group Company Secretary
HSBC Holdings plc

3 April 2008