

**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)

<b>1</b>	<b>Name of the issuer</b>
	HSBC Holdings plc
<b>2</b>	<b>Name of the person discharging managerial responsibilities or, where applicable, the name of the person connected with a person discharging managerial responsibilities</b>
	B P McDonagh, a person discharging managerial responsibilities
<b>3</b>	<b>Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares</b>
	US\$0.50 ordinary shares
<b>4</b>	<b>State the nature of the transaction</b>
	Release of 2005 Performance Share award (EPS element) of 13,356 shares under the HSBC Share Plan. The trustees of the Plan sold 5,268 shares to meet the tax liability and have transferred 8,088 shares to B P McDonagh.
<b>5</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	Acquisition of 8,088 shares from the release of 2005 Performance Share award (EPS element) under the HSBC Share Plan.
<b>6</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares disposed</b>
	5,268
<b>7</b>	<b>Price per share of shares sold</b>
	£8.558621
<b>8</b>	<b>Date and place of transaction</b>
	1 April 2008, London
<b>9</b>	<b>Date issuer informed of transaction</b>
	2 April 2008
<b>10</b>	<b>Name of duly authorised officer/official of issuer responsible for making notification</b>
	Paul Stafford, Deputy Group Company Secretary, 020 7992 1509
<b>11</b>	<b>Date of notification</b>
	2 April 2008

