

**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>
	Esmee Fairbairn Foundation, of which J W J Hughes-Hallett, a person discharging managerial responsibilities, is a Trustee
<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>
	Acquisition relating to a non-beneficial interest as Trustee in shares held by the Esmee Fairbairn Foundation
<b>5</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	10,111
<b>6</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares disposed</b>
	n/a
<b>7</b>	<b>Price per share or value of transactions</b>
	7.5994
<b>8</b>	<b>Date and place of transactions</b>
	1 July 2008, London * PDMR became aware of these transactions on 21 August 2008
<b>9</b>	<b>Date issuer informed of transactions</b>
	21 August 2008
<b>10</b>	<b>Total holding following notification</b>
	346,238
<b>11</b>	<b>Name of duly authorised officer/official of issuer responsible for making notification</b>
	Nicola Black, Assistant Secretary, 020 7991 2652
<b>12</b>	<b>Date of notification</b>

	22 August 2008
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