

**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 transactions |
| | Acquisition / monthly contribution to HSBC Holdings UK Share Ownership Plan. |
| 5 | Number of shares, derivatives or any other financial instruments relating to shares acquired |
| | 18 |
| 6 | Number of shares, derivatives or any other financial instruments relating to shares disposed |
| | N/A |
| 7 | Price per share or value of transactions |
| | £6.94 |
| 8 | Date and place of transactions |
| | 27 November 2008, London |
| 9 | Date issuer informed of transactions |
| | 29 November 2008 |
| 10 | Total holding following notification |
| | 952,893 |
| 11 | Name of duly authorised officer/official of issuer responsible for making notification |
| | Nicola Black, Assistant Secretary, 020 7991 2652 |
| 12 | Date of notification |
| | 01 December 2008 |