

**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
	W S H Laidlaw, 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
	<p>i) A beneficial interest, held on date of appointment as a Director of HSBC Holdings plc on 1 January 2008.</p> <p>ii) A non-beneficial interest as a Trustee of The Late Lord Southborough's Will Trust, held on date of appointment as a Director of HSBC Holdings plc on 1 January 2008.</p>
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	<p>i) 20,000</p> <p>ii) 4,500</p>
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	N/A
7	Price per share or value of transaction
	N/A
8	Date and place of transaction
	Held on appointment (1 January 2008)
9	Date issuer informed of transaction
	10 January 2008
10	Total holding following notification
	24,500
11	Name of duly authorised officer/official of issuer responsible for making notification
	Nicola Black, Assistant Secretary, 020 7991 2652
12	Date of notification
	11 January 2008