

**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
	Esmee Fairbairn Foundation, of which J W J Hughes-Hallett, a person discharging managerial responsibilities, is a Trustee
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
	Transactions relating to a non-beneficial interest as Trustee in shares held by the Esmee Fairbairn Foundation: 1. - 2. Acquisitions 3. Disposals
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	1. 14,517 2. 13,700
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	3. 113,984
7	Price per share or value of transactions
	1. 8.945288 2. 8.9079 3. 8.442041
8	Date and place of transactions
	1. 13 May 2008, London 2. 19 May 2008, London 3. 27 May 2008, London * PDMR became aware of these transactions on 18 June 2008
9	Date issuer informed of transactions
	18 June 2008
10	Total holding following notification

	299,648
11	Name of duly authorised officer/official of issuer responsible for making notification
	Nicola Black, Assistant Secretary, 020 7991 2652
12	Date of notification
	18 June 2008