

**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	<b>Name of the issuer</b>
	HSBC Holdings plc
2	<b>Name of the person discharging managerial responsibilities or, where applicable, the name of the person connected with a person discharging managerial responsibilities</b>
	A Almeida, a person discharging managerial responsibilities
3	<b>Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares</b>
	US\$0.50 ordinary shares
4	<b>State the nature of the transactions</b>
	Disposal/Sale of a total of 18,100 shares to meet tax liability following the release of employee share plan awards over a total of 44,149 shares and transfer of balance of 26,049 shares to A Almeida.
5	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	Nil
6	<b>Number of shares, derivatives or any other financial instruments relating to shares disposed</b>
	18,100
7	<b>Price per share or value of transactions</b>
	£7.66
8	<b>Date and place of transactions</b>
	3 March 2008, London
9	<b>Date issuer informed of transactions</b>
	5 March 2008
10	<b>Name of duly authorised officer/official of issuer responsible for making notification</b>
	Nicola Black, Assistant Secretary, 020 7991 2652
11	<b>Date of notification</b>
	5 March 2008

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