

**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
	C C R Bannister, 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
	Disposal/Sale of 68,948 shares to meet the tax liability following the release of an employee share plan award over a total of 168,167 shares and transfer of balance of 99,219 shares to C C R Bannister
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	Nil
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	68,948
7	Price per share or value of transaction
	£7.66
8	Date and place of transaction
	3 March 2008, London
9	Date issuer informed of transaction
	6 March 2008
10	Name of duly authorised officer/official of issuer responsible for making notification
	Nicola Black, Assistant Secretary, 020 7991 2652
11	Date of notification
	6 March 2008