

**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
	B McDonagh, 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
	i) Acquisition / exercise of executive share options awarded in 1998 ii) Disposal/Sale of a total of 7,435 shares and transfer of balance of 1,565 shares to B McDonagh.
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	9,000
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	7,435
7	Price per share or value of transaction
	i) £6.2767 ii) £7.715
8	Date and place of transaction
	6 March 2008, London
9	Date issuer informed of transaction
	7 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
	7 March 2008

