

**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)

<b>1</b>	<b>Name of the issuer</b>
	HSBC Holdings plc
<b>2</b>	<b>Name of the person discharging managerial responsibilities or, where applicable, the name of the person connected with a person discharging managerial responsibilities</b>
	D J Flint, a person discharging managerial responsibilities and for iii) D J Flint and his spouse Mrs F I L Flint
<b>3</b>	<b>Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares</b>
	US\$0.50 ordinary shares
<b>4</b>	<b>State the nature of the transactions</b>
	<ul style="list-style-type: none"> <li>i. Acquisition / scrip dividend on conditional awards under the HSBC Share Plan</li> <li>ii. Acquisition / scrip dividend</li> <li>iii. Acquisition / scrip dividend on shares held jointly with spouse in The Soggs No. 1 Settlement Trust</li> <li>iv. Acquisition / reinvestment of dividend on HSBC Holdings UK Share Ownership Plan holding</li> <li>v. Acquisition / reinvestment of dividend in ISAs</li> <li>vi. Acquisition / reinvestment of dividend in PEP</li> <li>vii. Acquisition / reinvestment of dividend in SC PEP</li> <li>viii. Release of 2005 Performance Share award (EPS element) of 2,339 shares under the HSBC Share Plan, representing the scrip dividend on the fourth interim dividend for 2007. The trustees of the Plan sold 958 shares to meet the tax liability and have sold 1,381 shares on behalf of D J Flint.</li> <li>ix. Acquisition / reinvestment of residual cash balance in ISA</li> <li>x. Acquisition / reinvestment of residual cash balance in PEP</li> </ul>
<b>5</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	<ul style="list-style-type: none"> <li>i. 10,359</li> <li>ii. 1,851</li> <li>iii. 704</li> <li>iv. 28</li> <li>v. 47</li> <li>vi. 44</li> <li>vii. 21</li> </ul>

	viii. 2,339 ix. 1 x. 1
<b>6</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares disposed</b>
	i) - vii) N/A viii) 2,339 ix and x) N/A
<b>7</b>	<b>Price per share or value of transactions</b>
	i, ii, iii) US\$16.4022 iv) £8.8502 v, vi, vii) £8.88 viii) £8.885 ix) £8.8395 x) £8.5445
<b>8</b>	<b>Date and place of transactions</b>
	i - viii) 7 May 2008, London ix) 8 May 2008, London x) 8 November 2007, London (PDMR became aware on 12 May 2008)
<b>9</b>	<b>Date issuer informed of transactions</b>
	12 May 2008
<b>10</b>	<b>Total holding following notification</b>
	562,729
<b>11</b>	<b>Name of duly authorised officer/official of issuer responsible for making notification</b>
	Nicola Black, Assistant Secretary, 020 7991 2652
<b>12</b>	<b>Date of notification</b>
	12 May 2008