

**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>
	S K Green, a person discharging managerial responsibilities
<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>
	<p>i. Acquisition / scrip dividend on conditional awards under the HSBC Share Plan</p> <p>ii. Acquisition / scrip dividend</p> <p>iii. Acquisition / reinvestment of scrip dividend on HSBC Holdings UK Share Ownership Plan holding</p> <p>iv. Release of 2005 Performance Share award (EPS element) of 3,898 shares under the HSBC Share Plan, representing the scrip dividend on the fourth interim dividend for 2007. The trustees of the Plan sold 1,598 shares to meet the tax liability and have transferred 2,300 to S K Green.</p>
<b>5</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	<p>i. 17,060</p> <p>ii. 11,356</p> <p>iii. 28</p> <p>iv. 3,898</p>
<b>6</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares disposed</b>
	<p>i. - iii. N/A</p> <p>iv. 1,598</p>
<b>7</b>	<b>Price per share or value of transactions</b>
	<p>i. and ii. US\$16.4022</p> <p>iii. £8.8502</p> <p>iv. £8.885</p>

<b>8</b>	<b>Date and place of transactions</b>
	7 May 2008, London
<b>9</b>	<b>Date issuer informed of transactions</b>
	12 May 2008
<b>10</b>	<b>Total holding following notification</b>
	1,386,484
<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