

The following announcement replaces one issued under RNS Number 0842T at 16.45 on 24 April 2008. The total holding following notification has been amended to include transactions of which the PDMR only became aware on 16 May 2008. A full revised version of the announcement is set out below:

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
	Dulwich Picture Gallery, of which J W J Hughes-Hallett, a person discharging managerial responsibilities, is a Trustee
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
	Acquisition of non-beneficial interest as Trustee in shares held by the Dulwich Picture Gallery
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	3,030
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	N/A
7	Price per share or value of transaction
	£8.44
8	Date and place of transaction
	21 April 2008, London
9	Date issuer informed of transaction
	23 April 2008
10	Total holding following notification
	384,814
11	Name of duly authorised officer/official of issuer responsible for making notification

	Nicola Black, Assistant Secretary, 020 7991 2652
12	Date of notification
	24 April 2008