

**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>
	Y A Nasr, 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 transaction</b>
	Release of 2005 Performance Share award (EPS element) of 1,240 shares under the HSBC Share Plan, representing the scrip dividend on the fourth interim dividend for 2007. The trustees of the Plan sold 471 shares to meet the tax liability and have transferred 769 shares to Y A Nasr.
<b>5</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	1,240
<b>6</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares disposed</b>
	471
<b>7</b>	<b>Price per share</b>
	£8.885
<b>8</b>	<b>Date and place of transaction</b>
	7 May 2008, London
<b>9</b>	<b>Date issuer informed of transaction</b>
	10 May 2008
<b>10</b>	<b>Name of duly authorised officer/official of issuer responsible for making notification</b>
	Nicola Black, Assistant Secretary, 020 7991 2652
<b>11</b>	<b>Date of notification</b>
	12 May 2008