

**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
	Y A Nasr, a person discharging managerial responsibilities
3	Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares
	HSBC Holdings plc, Perpetual Subordinated Capital Securities
4	State the nature of the transaction
	Acquisition
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	4,000
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	N/A
7	Price per share or value of transaction
	US\$23.15
8	Date and place of transaction
	4 November 2008, USA
9	Date issuer informed of transaction
	5 November 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
	5 November 2008