

CORPORATE SUBSTANTIAL SHAREHOLDER NOTICE

Notice pursuant to s. 324 of Part XV of the Securities and Futures Ordinance (Cap. 571)

Form for use by a corporation giving notice of :

- (i) First acquiring an interest in 5% or more of the shares of a listed corporation (i.e. first becoming a substantial shareholder);
- (ii) Changes in the percentage level, or nature, of its interest or its short position in such shares; and
- (iii) Ceasing to have an interest of 5% in such shares (complete Boxes 1 to 19 and 27 only).

This Form must be completed in accordance with the directions and instructions in the Notes to Form 2.

1. Name of listed corporation HSBC HOLDINGS PLC		
2. Stock code	00005	4. Number of issued shares in class
3. Class of shares	Common Shares	17,204,812,822

5. Name of substantial shareholder Credit Suisse Group AG	8. Business registration number N/A	
	9. Place of incorporation Switzerland	Certificate of Incorporation No. CH-020.3.906.075-9
6. Registered office 8 Paradeplatz, CH-8001, Zurich.	10. Contact person Ellen Yee	
	11. Daytime tel. No. 6562122318	12. e-mail address ellen.yee@credit-suisse.com
7. Principal place of business in Hong Kong N/A	13. Exchange on which listed Switzerland, ADS in New York	
	14. Name of listed parent and exchange on which parent is listed N/A	

15. Date of relevant event

27	3	2009
(day)	(month)	(year)

16. Date when the substantial shareholder became aware of the relevant event/ interest in the shares (if later)

31	3	2009
(day)	(month)	(year)

17. Details of relevant event

	Relevant event code describing circumstances (see Table 1)	Code describing capacity in which shares were/are held (see Table 2)		Number of shares bought/sold or involved	Currency of transaction	On Exchange		Off Exchange	
		Before relevant event	After relevant event			Highest price per share	Average price per share	Average consideration per share	Consideration Code (see Table 3)
Long position	- Select -	- Select -	- Select -		HKD				- Select -
Short position	113	- Select -	205	36,804,789					

18. Total shares immediately before the relevant event

	Total number of shares	Percentage figure (%)
Long position	967,813,091	5.63
Short position	307,717,587	1.79
Lending pool		

19. Total shares immediately after the relevant event

	Total number of shares	Percentage figure (%)
Long position	994,133,299	5.78
Short position	344,522,376	2.00
Lending pool		

20. Capacity in which interests disclosed in Box 19 are held

Code describing capacity (see Table 2)	Number of shares	
	Long position	Short position
205	994,133,299	344,522,376
- Select -		
- Select -		
- Select -		
- Select -		

21. Further information in respect of derivative interests

Code describing derivatives (see Table 4)	Number of shares	
	Long position	Short position
401	6,904,604	7,148,596
402	648,568	5,444,556
403	657,997,948	53,359,196
- Select -		
- Select -		

22. Further information in relation to interests of corporations controlled by substantial shareholder

Name of controlled corporation	Address and place of incorporation	Name of controlling shareholder	% control	Direct interest (Y/N)	Number of shares	
					Long position	Short Position
	Please see attached					

23. Further information in relation to interests held by substantial shareholder jointly with another person

Name of joint shareholder	Address	Number of shares	
		Long position	Short Position
	NIL		

24. Further information from a trustee, or beneficiary of a trust, or a founder of a Discretionary Trust

Name of Trust	Address	Status Code (see Table 5)	Number of shares	
			Long position	Short position
	NIL	- Select -		
		- Select -		
		- Select -		

25. Further information from a party to an agreement under Section 317 (Please see Notes for further information required)

Names of other parties	Address	Number of shares
	NIL	
Total number of shares in which substantial shareholder is interested under section 317 and 318		

26. Details of person(s) in accordance with whose directions the substantial shareholder or its directors are accustomed to act

Names	Address	Relationship Code (see Table 6)	Percentage (%)
	NIL	- Select -	
		- Select -	
		- Select -	

27. Date of filing this Form 2

3	4	2009
(day)	(month)	(year)

Form 2.

28. Number of continuation sheets

2

29. Number of attachments

0

22. Further information in relation to interests of corporations controlled by substantial shareholder

Name of controlled corporation	Address and place of incorporation	Name of controlling shareholder	% control	Direct interest (Y/N)	Number of Shares	
					Long Positions	Short Positions
Credit Suisse	Paradeplatz 8, Zurich, CH-8070, Switzerland	Credit Suisse Group AG	100.00	N	50,539,028	(64,221,050)
Credit Suisse (International) Holding AG	Bahnhofstrasse 17, CH-6300, Zurich, Switzerland	Credit Suisse	100.00	N	50,539,028	(64,221,050)
Credit Suisse International	One Cabot Square, London E14 4QJ, England	Credit Suisse Group AG	20.00	Y	50,539,028	(64,221,050)
Credit Suisse International	One Cabot Square, London E14 4QJ, England	Credit Suisse	56.00	Y	50,539,028	(64,221,050)
Credit Suisse International	One Cabot Square, London E14 4QJ, England	Credit Suisse (International) Holding AG	24.00	Y	50,539,028	(64,221,050)
Credit Suisse	Paradeplatz 8, Zurich, CH-8070, Switzerland	Credit Suisse Group AG	100.00	N	45,336,092	(45,157,708)
Credit Suisse Holdings (USA), Inc.	11 Madison Avenue, New York, NY 10010, USA	Credit Suisse Group AG	43.00	N	45,336,092	(45,157,708)
Credit Suisse Holdings (USA), Inc.	11 Madison Avenue, New York, NY 10010, USA	Credit Suisse	57.00	N	45,336,092	(45,157,708)
Credit Suisse (USA), Inc.	11 Madison Avenue, New York, NY 10010, USA	Credit Suisse Holdings (USA), Inc.	100.00	N	45,336,092	(45,157,708)
Credit Suisse Securities (USA) LLC	11 Madison Avenue, New York, NY 10010, USA	Credit Suisse (USA), Inc.	100.00	Y	45,336,092	(45,157,708)
Credit Suisse	Paradeplatz 8, Zurich, CH-8070, Switzerland	Credit Suisse Group AG	100.00	N	7,681,236	(11,558,952)
Credit Suisse (International) Holding AG	Bahnhofstrasse 17, CH-6300, Zurich, Switzerland	Credit Suisse	100.00	N	7,681,236	(11,558,952)
Credit Suisse (Hong Kong) Limited	21/F, Tower 3, Exchange Square, Central, Hong Kong	Credit Suisse (International) Holding AG	100.00	Y	7,681,236	(11,558,952)
Credit Suisse	Paradeplatz 8, Zurich, CH-8001, Switzerland	Credit Suisse Group AG	100.00	N	866,164,187	(223,584,666)

22. Further information in relation to interests of corporations controlled by substantial shareholder

Name of controlled corporation	Address and place of incorporation	Name of controlling shareholder	% control	Direct interest (Y/N)	Number of Shares	
					Long Positions	Short Positions
Credit Suisse (International) Holding AG	Bahnhofstrasse 17, CH-6300, Zurich, Switzerland	Credit Suisse	100.00	N	866,164,187	(223,584,666)
Credit Suisse Investments (UK)	One Cabot Square, London E14 4QJ, England	Credit Suisse (International) Holding AG	100.00	N	866,164,187	(223,584,666)
Credit Suisse First Boston Management AG	Uetlibergstrasse 231, P O Box 990, CH-8070, Zurich, Switzerland	Credit Suisse (International) Holding AG	100.00	N	866,164,187	(223,584,666)
Credit Suisse Investment Holdings (UK)	One Cabot Square, London E14 4QJ, England	Credit Suisse First Boston Management AG	1.93	N	866,164,187	(223,584,666)
Credit Suisse Investment Holdings (UK)	One Cabot Square, London E14 4QJ, England	Credit Suisse Investments (UK)	98.07	N	866,164,187	(223,584,666)
Credit Suisse Securities (Europe) Limited	One Cabot Square, London E14 4QJ, England	Credit Suisse Investments Holdings (UK)	100.00	Y	866,164,187	(223,584,666)
Credit Suisse	Paradeplatz 8, Zurich, CH-8070, Switzerland	Credit Suisse Group AG	100.00	Y	24,412,756	0