

**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
	S T Gulliver, a person discharging managerial responsibilities
3	Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares
	Shares of €5.00 each in HSBC France, a subsidiary of the Issuer
4	State the nature of the transactions
	Acquisition of a Director's qualification share (representing less than 0.01 per cent of the shares in issue of HSBC France), consequent upon his appointment as a Director on 1 January 2009. S T Gulliver has waived his rights to receive dividends on the share and has undertaken to transfer the share in HSBC France when he retires as a Director of HSBC France.
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	1 HSBC France share
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	N/A
7	Price per share or value of transactions
	€5.00
8	Date and place of transactions
	01 January 2009, Paris
9	Date issuer informed of transactions
	10 February 2009 (PDMR became aware on 9 February 2009)
10	Total holding following notification
	1 HSBC France share
11	Name of duly authorised officer/official of issuer responsible for making notification
	Nicola Black, Assistant Group Company Secretary, 020 7991 2652
12	Date of notification

	10 February 2009
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