

FORM 2

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:

- (a) First acquiring an interest in 5% or more of the shares of a listed corporation (i.e. first becoming a substantial shareholder);
 (b) Changes in the percentage level, or nature, of its interest or its short position in such shares; and
 (c) Ceasing to have an interest of 5% in such shares (complete Boxes 1 to 18 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		4. Number of issued shares in class 17,204,812,622	
2. Stock code 5	3. Class of shares Ordinary shares		

5. Name of substantial shareholder The Goldman Sachs Group, Inc.		8. Business registration number Nil	
		9. Place of incorporation Delaware, USA	Certificate of Incorporation No. 2023466
6. Registered office Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801, USA		10. Contact person Ms. Judy Vas	
		11. Daytime tel. No. 29780193	12. e-mail address judy.vas@gs.com
7. Principal place of business in Hong Kong Nil		13. Exchange on which listed New York Stock Exchange	
		14. Name of listed parent and exchange on which parent is listed Nil	

15. Date of relevant event

1	3	2009
(day)	(month)	(year)

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

(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	101	- Select -	205	1,020,277,038	HKD				- Select -
Short position	- Select -	- Select -	- Select -						

18. Total shares immediately before the relevant event

	Total number of shares	Percentage figure (%)
Long position	187,664,508	0.97
Short position		
Lending pool		

19. Total shares immediately after the relevant event

	Total number of shares	Percentage figure (%)
Long position	1,187,941,546	6.90
Short position		
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	1,187,941,546	
- 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	12,416,389	
402	2,506,120	
403	1,050,517,038	
404	14,641	
- 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
Goldman Sachs International	Peterborough Court, 133 Fleet Street, London EC4A 2BB, U.K.	Goldman Sachs Holdings (U.K.)	99.00	Y	1,078,355,208	0
Goldman Sachs Holdings (U.K.)	Peterborough Court, 133 Fleet Street, London EC4A 2BB, U.K.	Goldman Sachs Group Holdings (U.K.)	100.00	N	1,078,355,208	0
Goldman Sachs Group Holdings (U.K.)	Peterborough Court, 133 Fleet Street, London EC4A 2BB, U.K.	Goldman Sachs (UK) L.L.C.	100.00	N	1,078,355,208	0
Goldman Sachs (UK) L.L.C.	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, U.S.A.	The Goldman Sachs Group, Inc.	100.00	N	1,078,355,208	0
Goldman Sachs (Asia) Finance	Suite 802, St. James Court, St. Denis Street, Port Louis, Mauritius	Goldman Sachs (Asia) Finance Holdings LLC	99.00	Y	40,863,150	0
Goldman Sachs (Asia) Finance Holdings LLC	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, U.S.A.	Goldman, Sachs & Co.	99.00	N	40,863,150	0
Goldman, Sachs & Co.	65 Broad Street, New York, NY 10004 U.S.A.	The Goldman Sachs Group, Inc.	99.00	N	40,863,150	0
Goldman, Sachs & Co	65 Broad Street, New York, NY 10004 U.S.A.	The Goldman Sachs Group, Inc.	99.00	Y	8,809,432	0

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

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
		- 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
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 (%)
		- Select -	
		- Select -	
		- Select -	

27. Date of filing this Form 2

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

Form 2.

28. Number of continuation sheets

1

29. Number of attachments

Continuation Sheet

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
Goldman Sachs Asset Management, L.P.	32 Old Slip, 24th Floor, New York, NY 10035, U.S.A.	The Goldman Sachs Group, Inc.	99.00	Y	48,319,549	
Goldman Sachs Asset Management International	Christchurch Court, 10-15 Newgate Street, EC1A 7HD, London, U.K.	Goldman Sachs Holdings (U.K.)	99.00	Y	11,369,187	
Goldman Sachs Holdings (U.K.)	Peterborough Court, 133 Fleet Street, London EC4A 2BB, U.K.	Goldman Sachs Group Holdings (U.K.)	100.00	N	11,369,187	
Goldman Sachs Group Holdings (U.K.)	Peterborough Court, 133 Fleet Street, London EC4A 2BB, U.K.	Goldman Sachs (UK) LLC.	100.00	N	11,369,187	
Goldman Sachs (UK) LLC.	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, U.S.A.	The Goldman Sachs Group, Inc.	100.00	N	11,369,187	
Goldman Sachs Bank AG	Munsterhof 4, Postfach, 3022 Zurich, Switzerland	The Goldman Sachs Group, Inc.	100.00	Y	2,300	
SLK LLC.	208 South LaSalle Street, Suite 814, Chicago IL 60604, USA	GSTM LLC.	100.00	Y	109,920	
GSTM LLC.	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, U.S.A.	The Goldman Sachs Group, Inc.	100.00	N	109,920	
Goldman Sachs JBWere Managed Funds Limited	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia	Goldman Sachs JBWere Capital Markets Limited	100.00	Y	118,800	
Goldman Sachs JBWere Capital Markets Limited	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia	Werencm Proprietary Limited	36.00	N	118,800	
Goldman Sachs JBWere Capital Markets Limited	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia	Goldman Sachs JBWere Group Holdings Pty Ltd.	46.00	N	118,800	
Werencm Proprietary Limited	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia	Goldman Sachs JBWere Group Holdings Pty Ltd.	100.00	N	118,800	
Goldman Sachs JBWere Group Holdings Pty Ltd.	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia	The Goldman Sachs Group, Inc.	45.00	N	118,800	