

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:

- (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		4. Number of issued shares in class 17,204,812,822	
2. Stock code 5	3. Class of shares Ordinary Shares		

5. Name of substantial shareholder JPMorgan Chase & Co.		8. Business registration number N/A	
		9. Place of incorporation United States	Certificate of Incorporation No. 13-2624428 (Tax ID#)
6. Registered office 270 Park Avenue, New York 10017, USA		10. Contact person Kezia Wong	
		11. Daytime tel. No. 656887275	12. e-mail address asia.doi.team@jpmorgan.com
7. Principal place of business in Hong Kong N/A		13. Exchange on which listed New York Stock Exchange	
		14. Name of listed parent and exchange on which parent is listed N/A	

15. Date of relevant event

01	03	2009
(day)	(month)	(year)

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

04	03	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	101	205	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	293,678,906	2.42
Short position	302,973,490	2.49
Lending pool	10,202,530	0.08

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

Code describing capacity (see Table 2)	Number of shares	
	Long position	Short position
201	1,192,493,002	302,897,890
202	111,260,412	75,600
208	10,202,530	0
- Select -		
- Select -		

19. Total shares immediately after the relevant event

	Total number of shares	Percentage figure (%)
Long position	1,313,955,944	7.64
Short position	302,973,490	1.76
Lending pool	10,202,530	0.06

21. Further information in respect of derivative interests

Code describing derivatives (see Table 4)	Number of shares	
	Long position	Short position
401	1,583,249	1,374,700
402	0	210,280
403	1,107,006,628	64,682,563
404	1,500,000	207,068,500
- 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
JPMorgan Chase Bank, N.A.	1111 Polaris Parkway, Columbus, Ohio 43240	JPMorgan Chase & Co.	100.00	Y	11,145,224	0
J.P. Morgan Securities Ltd.	125 London Wall London EC2Y 5AJ (England)	J.P. Morgan Chase International Holdings Limited	98.95	Y	1,073,778,858	29,561,847
J.P. Morgan Chase International Holdings Limited	125 London Wall London EC2Y 5AJ (England)	J.P. Morgan Chase (UK) Holdings Limited	100.00	N	1,073,778,858	29,561,847
J.P. Morgan Chase (UK) Holdings Limited	125 London Wall London EC2Y 5AJ (England)	J.P. Morgan Capital Holdings Limited	100.00	N	1,073,778,858	29,561,847
J.P. Morgan Capital Holdings Limited	125 London Wall London EC2Y 5AJ (England)	J.P. Morgan International Finance Limited	100.00	N	1,073,778,858	29,561,847
J.P. Morgan International Finance Limited	500 Stanton Christiana Road, Newark, Delaware 19713, USA (United States)	Bank One International Holdings Corporation	100.00	N	1,181,189,067	302,897,890
Bank One International Holdings Corporation	1 Bank One Plaza, Chicago, Illinois	J.P. Morgan International Inc	100.00	N	1,181,189,067	302,897,890
J.P. Morgan International Inc.	270 Park Avenue, New York, N.Y. 10017 (United States)	JPMorgan Chase Bank, N.A.	100.00	N	1,181,189,067	302,897,890

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

04	03	2009
(day)	(month)	(year)

Form 2.

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28. Number of continuation sheets

 of 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
JPMorgan Chase Bank, N.A.	1111 Polaris Parkway, Columbus, Ohio 43240	JPMorgan Chase & Co.	100.00	N	1,181,169,067	302,897,890
J.P. Morgan Whitehairs Inc.	500 Stanton Christiana Road, Newark, Delaware, USA (United States)	J.P. Morgan Overseas Capital Corporation	100.00	Y	107,403,735	260,735,901
J.P. Morgan Overseas Capital Corporation	500 Stanton Christiana Road, Newark, Delaware, USA (United States)	J.P. Morgan International Finance Limited	100.00	N	107,410,209	260,735,901
JF Asset Management Limited	21st Floor Charter House 8 Connaught Road Central Hong Kong (Hong Kong)	JPMorgan Asset Management (Asia) Inc.	100.00	Y	7,169,656	75,600
JPMorgan Asset Management (Asia) Inc.	270 Park Avenue New York (United States)	JPMorgan Asset Management Holdings Inc.	100.00	N	97,344,120	75,600
JPMorgan Asset Management Holdings Inc.	270 Park Avenue New York (United States)	JPMorgan Chase & Co.	100.00	N	110,311,244	75,600
J.P. Morgan Structured Products B.V.	Strawinskylaan 3105 1077 AZ Amsterdam The Netherlands	J.P. Morgan International finance Limited	100.00	Y	0	12,600,142
JPMorgan Asset Management (UK) Limited	125 London Wall London EC2Y 5AJ London (England)	JPMorgan Asset Management Holdings (UK) Limited	100.00	Y	88,697,936	0
JPMorgan Asset Management Holdings (UK) Limited	125 London Wall London (England)	JPMorgan Asset Management International Limited	100.00	N	88,697,936	0
JPMorgan Asset Management International Limited	125 London Wall London (England)	JPMorgan Asset Management Holdings Inc.	100.00	N	88,697,936	0
J.P. Morgan Investment Management Inc.	245 Park Avenue, New York (United States)	JPMorgan Asset Management Holdings Inc.	100.00	Y	12,967,124	0
JPMorgan Asset Management (Taiwan) Limited	3/F, No.65 and 17/F, No. 65, 67 and 69 Tun Hwa S. Road Sec. 2 Taiwan (Taiwan)	JF Funds Limited	100.00	Y	280,971	0
JF Funds Limited	21/F, Charter House, 8 Connaught Road Central, Hong Kong (Hong Kong)	JF Asset Management Limited	100.00	N	280,971	0
JF Asset Management Limited	21st Floor Charter House 8 Connaught Road Central Hong Kong (Hong Kong)	JPMorgan Asset Management (Asia) Inc.	100.00	N	280,971	0
JPMorgan Asset Management (Japan) Limited	Tokyo Building, 7-3, Marunouchi 2-chome Chiyoda-ku, Tokyo 100-6432 (Japan)	JPMorgan Asset Management (Asia) Inc.	100.00	Y	1,195,557	0
J.P. Morgan International Bank Limited	125 London Wall London EC2Y 5AJ London (England)	J.P. Morgan Overseas Capital Corporation	100.00	Y	6,474	0
J.P. Morgan Securities Inc.	270 Park Avenue New York N.Y. 10017, USA	JPMorgan Securities Holdings LLC	100.00	Y	11,310,409	0
JPMorgan Securities Holdings LLC	270 Park Avenue New York, N.Y. 10017, USA	JPMorgan Chase & Co.	100.00	N	11,310,409	0