

**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
	<p>(1) Ann Almeida</p> <p>(2) Clive Christopher Roger Bannister</p> <p>(3) Kenneth Harvey</p> <p>(4) Dyfrig Dayfdd Joseff John</p> <p>(5) Brendan Paul McDonagh</p> <p>(6) Youssef Assaad Nasr</p> <p>(7) (a) Brian Robertson (b) Connected Person - Patricia Ann Robertson, spouse of B Robertson</p> <p>(8) Paul Anthony Thurston</p>
3	Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares
	Nil paid rights to acquire US\$0.50 ordinary shares
4	State the nature of the transactions
	Acquisition/ provisional allotment of nil paid rights
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	<p>Nil paid rights to acquire US\$0.50 ordinary shares:</p> <p>(1) 38,112</p> <p>(2) 344,622</p> <p>(3) 21,399</p> <p>(4) 7,255</p> <p>(5) 38,985</p> <p>(6) 95,893</p> <p>(7) (a) 45,590, (b) 15,726</p>

	(8) 720
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	N/A
7	Price per share or value of transactions
	Nil paid rights
8	Date and place of transactions
	19 March 2009, London
9	Date issuer informed of transactions
	24 March 2009
10	Total holding following notification
	Total number of Nil paid rights to acquire US\$0.50 ordinary shares: (1) 38,112 (2) 344,622 (3) 21,399 (4) 7,255 (5) 38,985 (6) 95,893 (7) 61,316 (8) 720
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
	24 March 2009