

**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)

<b>1</b>	<b>Name of the issuer</b>
	HSBC Holdings plc
<b>2</b>	<b>Name of the person discharging managerial responsibilities or, where applicable, the name of the person connected with a person discharging managerial responsibilities</b>
	<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>
<b>3</b>	<b>Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares</b>
	Nil paid rights to acquire US\$0.50 ordinary shares
<b>4</b>	<b>State the nature of the transactions</b>
	Acquisition/ provisional allotment of nil paid rights
<b>5</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	<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
<b>6</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares disposed</b>
	N/A
<b>7</b>	<b>Price per share or value of transactions</b>
	Nil paid rights
<b>8</b>	<b>Date and place of transactions</b>
	19 March 2009, London
<b>9</b>	<b>Date issuer informed of transactions</b>
	24 March 2009
<b>10</b>	<b>Total holding following notification</b>
	<p>Total number of 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) 61,316</p> <p>(8) 720</p>
<b>11</b>	<b>Name of duly authorised officer/official of issuer responsible for making notification</b>
	Nicola Black, Assistant Group Company Secretary, 020 7991 2652
<b>12</b>	<b>Date of notification</b>
	24 March 2009