

**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
	A A Flockhart, a person discharging managerial responsibilities
3	Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares
	US\$0.50 ordinary shares
4	State the nature of the transactions
	<p>i) Acquisition / scrip dividend</p> <p>ii) Acquisition / scrip dividend on conditional awards under the HSBC Share Plan</p> <p>iii) Release of 246 shares representing the scrip dividend for the 2008 fourth interim dividend on that element of the total shareholder return part of the 2006 Performance Share award under the HSBC Share Plan that vested on 8 April 2009. The Trustees of the Plan sold 30 shares to meet the tax liability and transferred 216 shares to A A Flockhart as beneficial owner.</p> <p>iv) Acquisition / scrip dividend</p> <p>v) Disposal of a technical interest in one share in connection with adjustments to share plan awards arising from the Rights Issue.</p>
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	<p>i)a) 2,697 b) 394</p> <p>ii)a) 7,397, b) 5,646</p> <p>iii)a) 246</p>
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	<p>iii)b) 30</p> <p>v) 1</p>
7	Price per share or value of transaction
	<p>i)a), i) b), ii)a), ii b) and iii)a) US\$5.6847</p> <p>iii)b) £5.07</p> <p>v) Nil</p>

8	Date and place of transactions
	i) a), ii) a) and (b) and iii) a)and b) 6 May 2009, London i) b)and ii)b) 6 May 2009, Hong Kong
9	Date issuer informed of transactions
	11 May 2009
10	Total holding following notification
	1,130,228
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
	11 May 2009