

**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
	B McDonagh, 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) Release of 143 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 40 shares to meet the tax liability and transferred 103 shares to B McDonagh as beneficial owner.</p>
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	<p>i) 1,645</p> <p>ii) 103</p>
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	ii) 40
7	Price per share or value of transactions
	<p>i) US\$5.6847</p> <p>ii) £5.07</p>
8	Date and place of transactions
	6 May 2009, London
9	Date issuer informed of transactions
	9 May 2009
10	Name of duly authorised officer/official of issuer responsible for making notification

	Nicola Black, Assistant Group Company Secretary, 020 7991 2652
11	Date of notification
	11 May 2009