

**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
	Esmee Fairbairn Foundation, of which J W J Hughes-Hallett is a Trustee
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
	Disposal of non-beneficial interest in shares
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	n/a
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	221,847
7	Price per share or value of transaction
	£4.3485
8	Date and place of transactions
	7 April 2009, London * PDMR became aware of these transactions on 21 May 2009
9	Date issuer informed of transactions
	20 May 2009
10	Total holding following notification
	67,755
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
	21 May 2009

