

**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>
	i) S T Gulliver, a person discharging managerial responsibilities ii) J Gulliver, a person connected with S T Gulliver (a person discharging managerial responsibilities)
<b>3</b>	<b>Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares</b>
	US\$0.50 ordinary shares
<b>4</b>	<b>State the nature of the transactions</b>
	i) Acquisition / scrip dividend on conditional awards under the HSBC Share Plan ii) Acquisition / scrip dividend iii) Disposal of a technical interest in shares in connection with share plan awards
<b>5</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	i) 5,968 ii) 4
<b>6</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares disposed</b>
	iii) 4
<b>7</b>	<b>Price per share or value of transaction</b>
	i) and ii) US\$10.7597 iii) N/A
<b>8</b>	<b>Date and place of transactions</b>
	7 October 2009, London
<b>9</b>	<b>Date issuer informed of transactions</b>
	8 October 2009
<b>10</b>	<b>Total holding following notification</b>
	3,540,006
<b>11</b>	<b>Name of duly authorised officer/official of issuer responsible</b>

	<b>for making notification</b>
	Louisa Jenkinson, Assistant Secretary, 020 7991 0593
<b>12</b>	<b>Date of notification</b>
	9 October 2009