

**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>
	V H C Cheng, 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>
	Renminbi-denominated retail bonds with a 2.6 per cent per annum interest rate to be issued on 14 September 2009 by HSBC Bank (China) Company Limited, a subsidiary of the issuer
<b>4</b>	<b>State the nature of the transactions</b>
	Acquisition: subscription for retail bonds at par value
<b>5</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	190 units of RMB 10,000 each
<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 transaction</b>
	Value of transaction - RMB 1,900,000
<b>8</b>	<b>Date and place of transactions</b>
	4 September 2009, Hong Kong
<b>9</b>	<b>Date issuer informed of transactions</b>
	8 September 2009
<b>10</b>	<b>Total holding following notification</b>
	190
<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>
	8 September 2009