

**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 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 transaction</b>
	96 units of RMB 10,000 each were issued on 14 September 2009 following an application to subscribe for 190 units, as notified on 8 September 2009.
<b>5</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	96 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 960,000
<b>8</b>	<b>Date and place of transaction</b>
	14 September 2009, Hong Kong
<b>9</b>	<b>Date issuer informed of transaction</b>
	16 September 2009
<b>10</b>	<b>Total holding following notification</b>
	96
<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>

	16 September 2009
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