

**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
	V H C Cheng, a person discharging managerial responsibilities
3	Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares
	Renminbi-denominated retail bonds with a 2.6 per cent per annum interest rate issued by HSBC Bank (China) Company Limited, a subsidiary of the issuer
4	State the nature of the transaction
	Acquisition of 100 units of RMB 10,000 each
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	100 units of RMB 10,000 each
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	N/A
7	Price per share or value of transaction
	Value of transaction - RMB 1,005,000
8	Date and place of transaction
	17 September 2009, Hong Kong
9	Date issuer informed of transaction
	18 September 2009
10	Total holding following notification
	196
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
	18 September 2009