

**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>
	P A Thurston, 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 transaction</b>
	Sale of 14,706 ordinary shares by the Trustees of the HSBC Share Plan to meet the tax liability following the vesting of Restricted Share awards under the Plan of 38,971 ordinary shares and transfer of 24,265 ordinary shares by the Trustees of the Plan to P A Thurston.
<b>5</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	24,265
<b>6</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares disposed</b>
	14,706
<b>7</b>	<b>Price per share sold</b>
	£6.7422(volume weighted average price)
<b>8</b>	<b>Date and place of transaction</b>
	30-31 March 2010, London
<b>9</b>	<b>Date issuer informed of transaction</b>
	1 April 2010
<b>10</b>	<b>Name of duly authorised officer/official of issuer responsible for making notification</b>
	Louisa Jenkinson, Senior Assistant Secretary, 020 7991 0593
<b>11</b>	<b>Date of notification</b>
	1 April 2010