

**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>
	C C R Bannister, 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>
	In respect of the earnings per share and total shareholder return parts of the Performance Share award made on 5 March 2007 under the HSBC Share Plan:  1) 46,476 shares have been forfeited; and  2) the Trustees have released 28,243 shares following partial vesting of the total shareholder return part of the award. The Trustees transferred 28,243 shares to C C R Bannister as beneficial owner.
<b>5</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	Acquisition of 28,243 shares from the partial vesting of 2007 Performance Share award under the HSBC Share Plan.
<b>6</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares disposed</b>
	1) 46,476 2) N/A
<b>7</b>	<b>Price per share or value of transaction</b>
	1) N/A 2) N/A
<b>8</b>	<b>Date and place of transaction</b>
	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</b>

	<b>for making notification</b>
	Louisa Jenkinson, Senior Assistant Secretary, 020 7991 0593
<b>11</b>	<b>Date of notification</b>
	1 April 2010