

**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
	P A Thurston, a person discharging managerial responsibilities
3	Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares
	US\$0.50 ordinary shares
4	State the nature of the transaction
	<p>i) Acquisition / Scrip dividend</p> <p>ii a) Release of 193 shares representing the scrip dividend for the 2009 fourth interim dividend in respect of the restricted share awards under the HSBC Share Plan that vested on 30 March 2010.</p> <p>ii b) The Trustees of the Plan sold 72 shares to meet the tax liability and transferred 121 shares to P A Thurston as beneficial owner.</p>
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	<p>i) 169</p> <p>ii a) 193</p>
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	ii b) 72
7	Price per share or value of transaction
	i) and ii a) US\$10.2149 and ii b) £6.645
8	Date and place of transaction
	5 May 2010, London
9	Date issuer informed of transaction
	10 May 2010
10	Name of duly authorised officer/official of issuer responsible for making notification
	Louisa Jenkinson, Senior Assistant Secretary, 020 7991 0593

11	Date of notification
	10 May 2010