

**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
	I J Mackay, 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 transactions
	Release by the Trustees of 46,606 ordinary shares following the vesting of the 2008 Restricted Share award made to I J Mackay under the HSBC Share Plan. The Trustees of the Plan sold 13,185 shares to meet the tax liability and have transferred 33,421 shares to I J Mackay as beneficial owner.
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	N/A
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	13,185
7	Price per share or value of transaction
	£6.4517
8	Date and place of transaction
	31 March 2011, London
9	Date issuer informed of transaction
	1 April 2011
10	Total holding following notification
	327,634
11	Name of duly authorised officer/official of issuer responsible for making notification
	Kalpna Dubasia, Assistant Secretary, 020 7991 0592
12	Date of notification

	4 April 2011
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