

**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
	A A Flockhart, 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
	In respect of the earnings per share, economic profit and total shareholder return parts of the 2008 Performance Share award made to A A Flockhart under the HSBC Share Plan: (i) 127,259 shares have been forfeited; and (ii) The Trustee has released and subsequently sold 34,442 shares following partial vesting of the total shareholder return part of the award.
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
	(i) 127,259 (ii) 34,442
7	Price per share or value of transactions
	(i) N/A (ii) £6.4933
8	Date and place of transactions
	4 April 2011, London
9	Date issuer informed of transactions
	5 April 2011
10	Total holding following notification
	1,204,783

11	Name of duly authorised officer/official of issuer responsible for making notification
	Kalpna Dubasia, Assistant Secretary, 020 7991 0592
12	Date of notification
	6 April 2011