

**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)

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| 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 |
| | R E T Bennett, 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 |
| | Acquisition / monthly contribution to HSBC Holdings UK Share Incentive Plan |
| 5 | Number of shares, derivatives or any other financial instruments relating to shares acquired |
| | 24 |
| 6 | Number of shares, derivatives or any other financial instruments relating to shares disposed |
| | N/A |
| 7 | Price per share or value of transaction |
| | £5.2021 |
| 8 | Date and place of transaction |
| | 30 August 2011, London |
| 9 | Date issuer informed of transaction |
| | 31 August 2011 |
| 10 | Name of duly authorised officer/official of issuer responsible for making notification |
| | Louisa Jenkinson, Senior Assistant Secretary, 020 7992 10593 |
| 11 | Date of notification |
| | 31 August 2011 |