

**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 transaction
	Partial release of the 2010 Restricted Share award of 19,706 ordinary shares under the HSBC Share Plan. The trustees of the Plan sold 2,547 shares to meet the tax liability and have transferred 17,159 shares into the name of I J Mackay.
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
	2,547
7	Price per share or value of transaction
	£6.7588
8	Date and place of transaction
	28 February 2011, London
9	Date issuer informed of transaction
	1 March 2011
10	Total holding following notification
	287,111
11	Name of duly authorised officer/official of issuer responsible for making notification
	Peter Harvey, Senior Assistant Secretary, 020 7992 1401
12	Date of notification

	1 March 2011
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