

**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
	E Alonso, 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
	Release and subsequent sale by the Trustee of 1,338 shares representing the scrip dividend for the 2010 fourth interim dividend in respect of the 2008 Restricted Share award under the HSBC Share Plan that vested on 31 March 2011.
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
	1,338
7	Price per share or value of transactions
	£6.4877
8	Date and place of transactions
	5 May 2011, London
9	Date issuer informed of transactions
	6 May 2011
10	Name of duly authorised officer/official of issuer responsible for making notification
	Louisa Jenkinson, Senior Assistant Secretary, 0207 991 0593
11	Date of notification
	9 May 2011