

**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
	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 transactions
	Release by the Trustee of 63,501 ordinary shares following the partial release of the 2011 Restricted Share award made to R E T Bennett under the HSBC Share Plan. The Trustee of the Plan (i) sold 33,021 shares to meet the tax liability; and (ii) transferred 30,480 shares to R E T Bennett as beneficial owner.
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	(ii) 30,480
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	(i) 33,021
7	Price per share or value of transactions
	(i) £5.4284 (ii) N/A
8	Date and place of transactions
	16 April 2012, London
9	Date issuer informed of transactions
	17 April 2012
10	Name of duly authorised officer/official of issuer responsible for making notification
	Louisa Jenkinson, Senior Assistant Secretary, 020 7991 0593
11	Date of notification
	17 April 2012