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The following is the text of an announcement released to the other stock exchanges on which HSBC Holdings plc is listed.

**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

S Assaf, 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

Disposal / sale

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

176,476

7 Price per share or value of transaction

£6.5018

8 Date and place of transaction

19 December 2012, London

9 Date issuer informed of transaction

19 December 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

20 December 2012

The Board of Directors of HSBC Holdings plc as at the date of this announcement are: D J Flint, S T Gulliver, S A Catz[†], L M L Cha[†], M K T Cheung[†], J D Coombe[†], J Faber[†], R A Fairhead[†], J W J Hughes-Hallett[†], W S H Laidlaw[†], J P Lipsky[†], J R Lomax[†], I J Mackay, N R N Murthy[†], Sir Simon Robertson[†] and J L Thornton[†].

[†] Independent non-executive Director

Hong Kong Stock Code: 5