

**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
	Disposal/lapse of options awarded in 2008 under the HSBC Holdings Savings-Related Share Option Plan: International
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
	1,531
7	Price per share or value of transaction
	N/A
8	Date and place of transaction
	31 January 2012, London
9	Date issuer informed of transactions
	2 February 2012
10	Total holding following notification
	428,264
11	Name of duly authorised officer/official of issuer responsible for making notification
	Kalpna Dubasia, Assistant Secretary, 020 7991 0592
12	Date of notification
	2 February 2012

