

**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
	A M Keir, 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
	The vesting and sale of 48,504 shares, not subject to a retention period, awarded under the HSBC Share Plan 2011 in respect of 2011 performance.
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	(i) 48,504
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	(ii) 48,504
7	Price per share or value of transactions
	(i) N/A (ii) £5.5885
8	Date and place of transactions
	28 February 2012, London
9	Date issuer informed of transactions
	29 February 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
	29 February 2012