

**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
	(ia)(iia) and (iii) R E T Bennett, a person discharging managerial responsibilities (ib)and (iib)H M Bennett, spouse of 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
	(i) Acquisition / Scrip dividend (ii) Acquisition / reinvestment of dividend in ISAs (iii) Acquisition / reinvestment of dividend in HSBC Holdings UK Share Incentive Plan holding
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	(ia) 2,855 (ib) 99 (iia) 80 (iib) 67 (iii) 30
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	N/A
7	Price per share or value of transactions
	(i) US\$7.4224 (ii) £5.177 (iii) £4.76
8	Date and place of transactions
	18 January 2012, London
9	Date issuer informed of transactions
	18 January 2012
10	Name of duly authorised officer/official of issuer responsible

	for making notification
	Steve Owen, Assistant Secretary, 020 7991 3879
11	Date of notification
	23 January 2012