

**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
	M M Moses, 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 171,146 ordinary shares following the vesting of the 2009 Restricted Share award made to M M Moses under the HSBC Share Plan. The Trustee of the Plan (i) sold 88,997 shares to meet the tax liability; and (ii) transferred 82,149 shares to M M Moses as beneficial owner.
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	82,149
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	88,997
7	Price per share or value of transaction
	(i) £5.6014 (ii) N/A
8	Date and place of transactions
	05 March 2012, London
9	Date issuer informed of transactions
	6 March 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
	6 March 2012

