

**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)

<b>1</b>	<b>Name of the issuer</b>
	HSBC Holdings plc
<b>2</b>	<b>Name of the person discharging managerial responsibilities or, where applicable, the name of the person connected with a person discharging managerial responsibilities</b>
	R E T Bennett, a person discharging managerial responsibilities
<b>3</b>	<b>Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares</b>
	US\$0.50 ordinary shares
<b>4</b>	<b>State the nature of the transactions</b>
	Release by the Trustee of 12,913 ordinary shares following the vesting of the 2009 Restricted Share award made to R E T Bennett under the HSBC Share Plan. The Trustee of the Plan (i) sold 6,715 shares to meet the tax liability; and (ii) transferred 6,198 shares to R E T Bennett as beneficial owner.
<b>5</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	(ii) 6,198
<b>6</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares disposed</b>
	(i) 6,715
<b>7</b>	<b>Price per share or value of transaction</b>
	(i) £5.5797
<b>8</b>	<b>Date and place of transaction</b>
	28 February 2012, London
<b>9</b>	<b>Date issuer informed of transaction</b>
	10 May 2012
<b>10</b>	<b>Name of duly authorised officer/official of issuer responsible for making notification</b>
	Louisa Jenkinson, Senior Assistant Secretary, 020 7991 0593
<b>11</b>	<b>Date of notification</b>
	10 May 2012