

**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
	S T Gulliver, a person discharging managerial responsibilities
3	Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares
	Shares of €5.00 each in HSBC France, a subsidiary of the Issuer
4	State the nature of the transaction
	Disposal of a Director's qualification share (representing less than 0.01 per cent of the shares in issue of HSBC France), consequent upon his retirement as a Director on 22 November 2012.
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 share in HSBC France
7	Price per share or value of transaction
	€5.00
8	Date and place of transaction
	22 November 2012, Paris
9	Date issuer informed of transaction
	23 November 2012
10	Total holding following notification
	Nil (HSBC France shares)
11	Name of duly authorised officer/official of issuer responsible for making notification

INTERNAL

	Peter Harvey, Senior Assistant Secretary, 020 7992 1401
12	Date of notification
	23 November 2012