

**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 Fassbind, 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>
	Euro-denominated preferred securities with a 5.3687% per cent per annum interest rate issued by HSBC Capital Funding (Euro 2) L.P., a subsidiary of the issuer
<b>4</b>	<b>State the nature of the transaction</b>
	Disposal of a beneficial interest
<b>5</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	N/A
<b>6</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares disposed</b>
	500 units of EUR1,000 each
<b>7</b>	<b>Price per share or value of transaction</b>
	Value of transaction: EUR504,500
<b>8</b>	<b>Date and place of transaction</b>
	10 January 2013, Zurich
<b>9</b>	<b>Date issuer informed of transaction</b>
	11 January 2013
<b>10</b>	<b>Total holding following notification</b>
	nil
<b>11</b>	<b>Name of duly authorised officer/official of issuer responsible for making notification</b>
	Peter Harvey, Senior Assistant Secretary, 020 7992 1401
<b>12</b>	<b>Date of notification</b>

RESTRICTED

	11 January 2013
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