

**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
	US\$0.50 ordinary shares
4	State the nature of the transactions
	<p>(i) Acquisition of an interest in 407,055 shares arising from a conditional award of shares under the Group Performance Share Plan, being the long-term incentive plan of the HSBC Share Plan 2011;</p> <p>(ii) Acquisition of an interest in 79,375 shares arising from a deferred award of Restricted Shares under the HSBC Share Plan 2011;</p> <p>(iii) Acquisition of an interest in 52,917 shares arising from a non-deferred award of Restricted Shares under the HSBC Share Plan 2011. The Trustees of the Plan sold 52,917 shares (including 25,400 to meet the tax liability) arising on the immediate vesting of this award. Mr Gulliver must retain 27,517 shares from his existing holding for a period of six months; and</p> <p>(iv) Release by the Trustees of 80,214 ordinary shares upon the partial vesting of Restricted Shares awarded in 2012 to Mr Gulliver. The Trustees of the Plan sold a total of 80,214 shares (including 41,712 to meet the tax liability). Mr Gulliver must retain 38,502 shares from his existing holding for a period of six months.</p>
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	<p>(i) 407,055</p> <p>(ii) 79,375</p> <p>(iii) 52,917</p>
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	<p>(iii) 52,917</p> <p>(iv) 80,214</p>
7	Price per share or value of transactions

INTERNAL

	(i) and (ii) N/A (iii) £7.3220 (iv) £7.3294
8	Date and place of transactions
	(i), (ii) and (iii) 11 March 2013, London (iv) 12 March 2013, London
9	Date issuer informed of transactions
	13 March 2013
10	Total holding following notification
	5,085,060
11	Name of duly authorised officer/official of issuer responsible for making notification
	Kalpna Dubasia, Assistant Secretary, 020 7991 0592
12	Date of notification
	13 March 2013