

**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	<b>Name of the issuer</b>
	HSBC Holdings plc
2	<b>Name of the person discharging managerial responsibilities or, where applicable, the name of the person connected with a person discharging managerial responsibilities</b>
	D J Flint, a person discharging managerial responsibilities
3	<b>Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares</b>
	US\$0.50 ordinary shares
4	<b>State the nature of the transactions</b>
	Release by the Trustee of 47,280 ordinary shares upon the partial vesting of the Restricted Shares awarded in 2011 to Mr Flint. The Trustee of the Plan sold a total of 24,586 shares to meet the tax liability. 22,694 shares have been transferred to Mr Flint as beneficial owner and must be retained for six months.
5	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	N/A
6	<b>Number of shares, derivatives or any other financial instruments relating to shares disposed</b>
	24,586
7	<b>Price per share or value of transaction</b>
	£7.2655
8	<b>Date and place of transactions</b>
	15 March 2013, London
9	<b>Date issuer informed of transactions</b>
	18 March 2013
10	<b>Total holding following notification</b>
	476,521
11	<b>Name of duly authorised officer/official of issuer responsible for making notification</b>
	Peter Harvey, Senior Assistant Secretary, 020 7992 1401
12	<b>Date of notification</b>

INTERNAL

	18 March 2013
--	---------------