

**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>
	S T Gulliver, 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 transaction</b>
	Release by the Trustee of 292,692 ordinary shares following the partial vesting of the 2011 deferred award of Restricted Shares made to S T Gulliver under the HSBC Share Plan. The Trustee of the Plan sold a total of 292,692 shares (including 152,200 to meet the tax liability). Mr Gulliver must retain 140,692 shares from his existing holding for a period of six months.
<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>
	292,692
<b>7</b>	<b>Price per share or value of transaction</b>
	£7.2655
<b>8</b>	<b>Date and place of transaction</b>
	15 March 2013, London
<b>9</b>	<b>Date issuer informed of transaction</b>
	18 March 2013
<b>10</b>	<b>Total holding following notification</b>
	4,792,368
<b>11</b>	<b>Name of duly authorised officer/official of issuer responsible for making notification</b>

INTERNAL

	Peter Harvey, Senior Assistant Secretary, 020 7992 1401
<b>12</b>	<b>Date of notification</b>
	18 March 2013