

**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
	I J Mackay, 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
	Release by the Trustee of 12,756 ordinary shares upon the partial vesting of the Restricted Shares awarded in 2011 to Mr Mackay. The Trustee of the Plan sold a total of 6,634 shares to meet the tax liability. 6,122 shares have been transferred to Mr Mackay as beneficial owner and must be retained for six months.
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
	6,634
7	Price per share or value of transaction
	£7.2655
8	Date and place of transactions
	15 March 2013, London
9	Date issuer informed of transactions
	18 March 2013
10	Total holding following notification
	762,341
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
	18 March 2013