

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 Assaf, 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 transaction
	Release and subsequent sale by the Trustees of 402,946 ordinary shares upon the vesting of Restricted Shares awarded in 2010 to S Assaf.
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
	402,946
7	Price per share or value of transaction
	£7.1077
8	Date and place of transaction
	4 March 2013, London
9	Date issuer informed of transaction
	5 March 2013
10	Name of duly authorised officer/official of issuer responsible for making notification
	Steve Owen, Assistant Secretary, 020 7991 3879
11	Date of notification
	5 March 2013

HIGHLY RESTRICTED