

**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 transaction
	Release and subsequent sale by the Trustees of 500,148 ordinary shares upon the vesting of Restricted Shares awarded in 2010 to S T Gulliver as Head of Global Banking and Markets.
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
	500,148
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	Total holding following notification
	4,678,844
11	Name of duly authorised officer/official of issuer responsible for making notification
	Peter Harvey, Senior Assistant Secretary, 020 7992 1401
12	Date of notification

INTERNAL

	5 March 2013
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