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The following is the text of an announcement released to the other stock exchanges on which HSBC Holdings plc is listed.

**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

The Board of Directors of HSBC Holdings plc as at the date of this announcement are: D J Flint, S T Gulliver, S A Catz[†], L M L Cha[†], M K T Cheung[†], J B Comey[†], J D Coombe[†], J Faber[†], R A Fairhead[†], R Fassbind[†], J W J Hughes-Hallett[†], W S H Laidlaw[†], J P Lipsky[†], J R Lomax[†], I J Mackay, Sir Simon Robertson[†] and J L Thornton[†].

[†] Independent non-executive Director

Hong Kong Stock Code: 5