

**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 transactions
	Sale
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
	261,859
7	Price per share or value of transactions
	£6.2921
8	Date and place of transactions
	25 February 2014, London
9	Date issuer informed of transactions
	26 February 2014
10	Total holding following notification
	4,623,525
11	Name of duly authorised officer/official of issuer responsible for making notification
	Nicola S Black, Assistant Group Company Secretary, 020 7991 2652
12	Date of notification
	26 February 2014