

**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)

<b>1</b>	<b>Name of the issuer</b>
	HSBC Holdings plc
<b>2</b>	<b>Name of the person discharging managerial responsibilities or, where applicable, the name of the person connected with a person discharging managerial responsibilities</b>
	Pam Kaur, a person discharging managerial responsibilities
<b>3</b>	<b>Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares</b>
	US\$0.50 ordinary shares
<b>4</b>	<b>State the nature of the transactions</b>
	Release by the Trustees of 35,422 ordinary shares upon the vesting of deferred awards made in 2013 under the HSBC Share Plan 2011. The Trustees of the Plan sold 16,649 shares to meet the tax liability arising. The interest in the balance of 18,773 shares has been transferred to Pam Kaur as beneficial owner and is subject to a 6 month retention period.
<b>5</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares acquired</b>
	N/A
<b>6</b>	<b>Number of shares, derivatives or any other financial instruments relating to shares disposed</b>
	16,649
<b>7</b>	<b>Price per share or value of transaction</b>
	£6.1661
<b>8</b>	<b>Date and place of transactions</b>
	11 March 2014, London
<b>9</b>	<b>Date issuer informed of transactions</b>
	11 March 2014
<b>10</b>	<b>Name of duly authorised officer/official of issuer responsible for making notification</b>
	Elaine Williams, Deputy Company Secretary, 020 7991 2600
<b>11</b>	<b>Date of notification</b>
	12 March 2014