

**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
	Stuart 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
	Under the HSBC Share Plan 2011, awards were made in 2012 to Stuart Gulliver in respect of performance year 2011. A total of 85,068 ordinary shares were allotted to Stuart Gulliver upon vesting of these awards on 12/03/2014 and are subject to a 6 month retention period. The Trustees of the Plan sold 85,068 shares (39,982 to meet the tax liability arising). The remainder of the award will vest in one further tranche on 12/03/2015.
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
	85,068
7	Price per share or value of transactions
	£6.0190
8	Date and place of transactions
	12 March 2014, London
9	Date issuer informed of transactions
	12 March 2014
10	Total holding following notification
	5,219,002
11	Name of duly authorised officer/official of issuer responsible for making notification

	Elaine Williams, Deputy Company Secretary, 020 7991 2600
12	Date of notification
	13 March 2014