

**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
	Antonio Losada, 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 Antonio Losada in respect of performance year 2011. A total of 21,237 ordinary shares were allotted to Antonio Losada upon vesting of these awards on 12/03/2014 and are subject to a 6 month retention period. The Trustees of the Plan sold 5,841 shares to meet the tax liability arising. The interest in the balance of 15,396 shares has been transferred to Antonio Losada as beneficial owner. 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
	5,841
7	Price per share or value of transaction
	£6.0190
8	Date and place of transactions
	12 March 2014, London
9	Date issuer informed of transactions
	12 March 2014
10	Name of duly authorised officer/official of issuer responsible for making notification
	Elaine Williams, Deputy Company Secretary, 020 7991 2600

11	Date of notification
	13 March 2014