

**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
	Iain Mackay, 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
	<p>i) Sale / disposal of shares</p> <p>ii) Under the HSBC Share Plan 2011, awards were made in 2012 to Iain Mackay in respect of performance year 2011. A total of 42,828 ordinary shares were allotted to Iain Mackay upon vesting of these awards on 12/03/2014 and are subject to a 6 month retention period. The Trustees of the Plan sold 20,130 shares to meet the tax liability arising. The interest in the balance of 22,698 shares has been transferred to Iain Mackay as beneficial owner. The remainder of the award will vest in one further tranche on 12/03/2015.</p>
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
	<p>i) 65,130</p> <p>ii) 20,130</p>
7	Price per share or value of transactions
	<p>i) £6.0052</p> <p>ii) £6.0190</p>
8	Date and place of transactions
	12 March 2014, London
9	Date issuer informed of transactions
	12 March 2014

10	Total holding following notification
	1,010,586
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