

**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 |
| | Douglas Flint, 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) Acquisition / scrip dividend on an award under the HSBC Share Plan.</p> <p>ii) Under the HSBC Share Plan, an award of restricted shares was made in 2011 to Douglas Flint in respect of performance year 2010. 50,322 ordinary shares were allotted to Douglas Flint on 17/03/2014 upon the vesting of the third and final tranche of this award, subject to a 6 month retention period. Douglas Flint instructed the Trustees of the Plan to sell on his behalf 50,322 shares (including 23,652 to meet the tax liability arising) upon the vesting of this award.</p> |
| 5 | Number of shares, derivatives or any other financial instruments relating to shares acquired |
| | i) 899 |
| 6 | Number of shares, derivatives or any other financial instruments relating to shares disposed |
| | ii) 50,322 |
| 7 | Price per share or value of transaction |
| | <p>i) US\$10.4431</p> <p>ii) £5.9768</p> |
| 8 | Date and place of transactions |
| | 17 March 2014, London |
| 9 | Date issuer informed of transactions |
| | 17 March 2014 |
| 10 | Total holding following notification |
| | 392,704 |

RESTRICTED

| | |
|----|---|
| 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 |
| | 18 March 2014 |