

**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 transaction
	<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 Stuart Gulliver in respect of performance year 2010. 311,517 ordinary shares were allotted to Stuart Gulliver on 17/03/2014 upon the vesting of the third and final tranche of this award, subject to a 6 month retention period. Stuart Gulliver instructed the Trustees of the Plan to sell on his behalf 311,517 shares (including 146,413 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) 5,567
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	ii) 311,517
7	Price per share or value of transaction
	<p>i) US\$10.4431</p> <p>ii) £5.9768</p>
8	Date and place of transaction
	17 March 2014, London
9	Date issuer informed of transaction
	17 March 2014

INTERNAL

10	Total holding following notification
	4,913,052
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