

**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
	<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 Antonio Losada in respect of performance year 2010. 20,509 ordinary shares were allotted to Antonio Losada on 17/03/2014 upon the vesting of the third and final tranche of this award, subject to a 6 month retention period. Antonio Losada instructed the Trustees of the Plan to sell on his behalf 6,091 shares to meet the tax liability arising upon the vesting of this award. The interest in the balance of 14,418 shares has been transferred to Antonio Losada as beneficial owner.</p>
5	Number of shares, derivatives or any other financial instruments relating to shares acquired
	i) 367
6	Number of shares, derivatives or any other financial instruments relating to shares disposed
	ii) 6,091
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	Name of duly authorised officer/official of issuer responsible

	for making notification
	Elaine Williams, Deputy Company Secretary, 020 7991 2600
11	Date of notification
	18 March 2014