

HSBC HOLDINGS PLC

13 December 2016

Notification of Transactions by Persons Discharging Managerial Responsibilities ("PDMRs")

On 12 December, awards (the "Awards") of US\$0.50 ordinary shares (the "Shares") in HSBC Holdings plc (the "Company") were granted under the HSBC fixed pay allowance arrangements. Awards comprise part of the relevant employees' fixed remuneration for 2016. The Awards were made in London and are based upon the closing Share price on the London Stock Exchange on 9 December of £6.7380.

The Awards vest in full on the date of grant. Individual tax liabilities in respect of the vesting of the Awards were satisfied in cash. The number of Shares received by the Directors named below is therefore net of tax.

20 per cent of the Award is subject to retention until March 2017, with the remaining 80 per cent to be released annually thereafter in four equal tranches until 2021.

Directors

Name	Number of Shares vested
Stuart Gulliver	33,429
lain Mackay	18,680
Marc Moses	18,680

The following disclosures are made in accordance with Article 19 of the EU Market Abuse Regulation 596/2014.

1 - Details of the pers	on discharging	managerial responsil	bilities / person clo	sely associated				
Name of natural per	son	Stuart Gulliver						
2 - Reason for the no	tification							
Position/status		Group Chief Executive						
Initial notification/ar	nendment	Initial Notification	Initial Notification					
3 - Details of the issu auction monitor	er, emission allo	wance market partic	ipant, auction plat	form, auctioneer or				
Full name of the ent	ity	HSBC Holdings plc						
Legal Entity Identifie	er code	MLU0ZO3ML4LN2LL2TL39						
4 - Details of the transaction(s)								
Transaction(s) sumi	. ,							
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency				

2016-12-12	Ordinary shares of US\$0.50 each	GB0005405286		London Exchan Market	ge, Main	GBP – British Pound	
Nature of Transaction:			Price		Volume		Total
			£6.74		33,429		£225,244.60
Acquisition		Aggregated	£6.73	88	33,429		£225,244.60

1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person lain Mackay

2 - Reason for the notification

Position/status Group Finance Director

Initial notification/amendment Initial Notification

3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or

auction monitor

Full name of the entity HSBC Holdings plc

Legal Entity Identifier code MLU0ZO3ML4LN2LL2TL39

4 - Details of the transaction(s)

Transaction(s) summary table

Financial Instrument	Identification Code				Cui	rrency
Ordinary shares of US\$0.50 each	GB000540528	36	Exchan	ge, Main	GB Pou	P – British und
ction:		Price		Volume		Total
		£6.74	ļ	18,680		£125,865.84
	Aggregated	£6.73	88	18,680		£125,865.84
	Ordinary shares of US\$0.50 each	Ordinary shares of US\$0.50 each	Instrument Code Ordinary shares of US\$0.50 each	Instrument Code Transaction: Ordinary Shares of US\$0.50 each Cition: Code Transaction Exchange Exchange Market Etc. Transaction Exchange Exchange Market Etc. Transaction Exchange	Instrument Code Transaction Ordinary shares of US\$0.50 each GB0005405286 Exchange, Main Market (XLON) Etion: Price Volume £6.74 18,680	Instrument Code Transaction Ordinary shares of US\$0.50 each GB0005405286 London Stock Exchange, Main Market (XLON) Pour Price Volume £6.74 18,680

1 - Details of the person discharging managerial responsibilities / person closely associated				
Name of natural person	Marc Moses			
2 - Reason for the notification				
Position/status	Group Chief Risk Officer			
Initial notification/amendment	Initial Notification			
3 - Details of the issuer, emission al auction monitor	llowance market participant, auction platform, auctioneer or			
Full name of the entity	HSBC Holdings plc			

Legal Entity Identifier code MLU0ZO3ML4LN2LL2TL39									
Details of the tra	ansaction(s)								
ransaction(s) su	mmary table								
Date of	Financial	Identification P		Place of		Currency			
Transaction	Instrument	Code		Transa	ction		•		
2016-12-12	Ordinary	GB000540528	5286 Lc		5405286 London St		Stock	GB	P – British
	shares of		Excl		Exchange, Main		Pound		
	US\$0.50 each		Market (2						
Nature of Transaction:			Price		Volume		Total		
			£6.74		18.680		£125,865.84		
			£6.74	+	10,000		£125,005.04		

For any queries related to this notification please contact: Lauren Brown Shareholder Services Team (0)20 7992 3761