

24 November 2017

Notification of Transactions of Persons Discharging Managerial Responsibilities (“PDMRs”) and persons closely associated with the PDMRs

The following acquisitions relating to dividends of US\$0.50 ordinary shares (the “Shares”) were made on 22 November 2017:

Directors

| Name | Price per Share / ADS¹ | Shares acquired |
|-------------------|--|--|
| Kathleen Casey | US\$49.0000 ¹ | 18 American Depositary Shares ¹ (representing 90 ordinary shares of US\$0.50 each) |
| Henri de Castries | US\$9.8000 | 172 |
| Stuart Gulliver | US\$9.8000 | 30,623 |
| Irene Lee | US\$9.8000 | 106 |
| Iain Mackay | US\$9.8000 | 17,121 |
| Heidi Miller | US\$49.0000 ¹ | 8 American Depositary Shares ¹ (representing 40 ordinary shares of US\$0.50 each) |
| Marc Moses | US\$9.8000 | 17,308 |

Other PDMRs

| Name | Price per Share | Shares acquired |
|----------------|----------------------------------|------------------------|
| Samir Assaf | US\$9.8000 | 16,876 |
| Peter Boyles | US\$9.8000 £7.4037 | 4,033 2,963 |
| Patrick Burke | US\$9.8000 £7.4010 | 4,703 2,098 |
| John Flint | US\$9.8000 | 6,251 |
| Andy Maguire | US\$9.8000 | 2,776 |
| Paulo Maia | US\$9.8000 £7.4037 £7.4205 | 2,611 2,158 4 |
| Noel Quinn | US\$9.8000 | 3,463 |
| Antonio Simoes | US\$9.8000 | 3,548 |
| Peter Wong | US\$9.8000 £7.4037 | 10,744 8,467 |

Persons closely associated (“CAP”) with the PDMR

| Name | Price per Share | Shares acquired |
|-----------------------------------|------------------------|------------------------|
| Camay Wong (CAP of Peter Wong) | US\$9.8000 | 246 |

¹American Depositary Shares ('ADS') are categorised as equity derivatives under Part XV of the Securities and Futures Ordinance of Hong Kong. Each ADS represents five HSBC Holdings plc ordinary shares. ADS are traded in New York.

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

| 1 - Details of the person discharging managerial responsibilities / person closely associated | | | | | |
|---|---|---------------------|-------------------------|----------------------------|-----------------|
| Name of natural person | Kathleen Casey | | | | |
| 2 - Reason for the notification | | | | | |
| Position/status | Non-executive 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 | | | | | |
| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
| 2017-11-22 | American Depositary Shares ('ADS'). Each ADS represents five HSBC Holdings plc ordinary shares of US\$0.50 each | GB0005405286 | Outside a trading venue | USD – United States Dollar | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | \$49.00 | 18 | \$882.00 |
| | | Aggregated | \$49.00 | 18 | \$882.00 |

| 1 - Details of the person discharging managerial responsibilities / person closely associated | |
|---|------------------------|
| Name of natural person | Henri de Castries |
| 2 - Reason for the notification | |
| Position/status | Non-executive 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

| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
|-------------------------------|----------------------------------|---------------------|---|----------------------------|-------------------|
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | USD – United States Dollar | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | \$9.80 | 172 | \$1,685.60 |
| | | Aggregated | \$9.80 | 172 | \$1,685.60 |

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

Name of natural person Stuart Gulliver

2 - Reason for the notification

Position/status Group Chief Executive
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

| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
|-------------------------------|----------------------------------|---------------------|---|----------------------------|---------------------|
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | USD – United States Dollar | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | \$9.80 | 30,623 | \$300,105.40 |
| | | Aggregated | \$9.80 | 30,623 | \$300,105.40 |

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| 1 - Details of the person discharging managerial responsibilities / person closely associated | | | | | |
| Name of natural person | Irene Lee | | | | |
| 2 - Reason for the notification | | | | | |
| Position/status | Non-executive 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 | | | | | |
| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | USD – United States Dollar | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | \$9.80 | 106 | \$1,038.80 |
| | | Aggregated | \$9.80 | 106 | \$1,038.80 |

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|--|------------------------|--|--|--|
| 1 - Details of the person discharging managerial responsibilities / person closely associated | | | | |
| Name of natural person | Iain 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

| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
|-------------------------------|----------------------------------|---------------------|---|----------------------------|---------------------|
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | USD – United States Dollar | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | \$9.80 | 17,121 | \$167,785.80 |
| | | Aggregated | \$9.80 | 17,121 | \$167,785.80 |

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

Name of natural person Heidi Miller

2 - Reason for the notification

Position/status Non-executive 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

| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
|-------------------------------|--|---------------------|-------------------------|----------------------------|-----------------|
| 2017-11-22 | American Depositary Shares ('ADS'). Each ADS represents five HSBC Holdings plc ordinary shares of US\$0.50 each. | GB0005405286 | Outside a trading venue | USD – United States Dollar | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | \$49.00 | 8 | \$392.00 |
| | | Aggregated | \$49.00 | 8 | \$392.00 |

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 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**

| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
|-------------------------------|----------------------------------|---------------------|---|----------------------------|---------------------|
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | USD – United States Dollar | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | \$9.80 | 17,308 | \$169,618.40 |
| | | Aggregated | \$9.80 | 17,308 | \$169,618.40 |

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

Name of natural person Samir Assaf

2 - Reason for the notification

Position/status Chief Executive, Global Banking and Markets

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

| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
|-------------------------------|----------------------------------|---------------------|---|----------------------------|---------------------|
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | USD – United States Dollar | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | \$9.80 | 16,876 | \$165,384.80 |
| | | Aggregated | \$9.80 | 16,876 | \$165,384.80 |

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

Name of natural person Peter Boyles

2 - Reason for the notification

Position/status Chief Executive, Global Private Banking

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

| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
|-------------------------------|----------------------------------|---------------------|---|---------------------|-------------------|
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | GBP – British Pound | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | £7.40 | 2,963 | £21,937.16 |
| | | Aggregated | £7.404 | 2,963 | £21,937.16 |

| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
|-------------------------------|----------------------------------|---------------------|---|----------------------------|--------------|
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | USD – United States Dollar | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | \$9.80 | 4,033 | \$39,523.40 |

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|--|-------------------|---------------|--------------|--------------------|
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| | Aggregated | \$9.80 | 4,033 | \$39,523.40 |

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|--|--|----------------------------|---|----------------------------|
| 1 - Details of the person discharging managerial responsibilities / person closely associated | | | | |
| Name of natural person | Patrick Burke | | | |
| 2 - Reason for the notification | | | | |
| Position/status | President and Chief Executive of HSBC US | | | |
| 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 | | | | |
| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency |
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | GBP – British Pound |
| Nature of Transaction: | | | Price | Volume |
| Acquisition | | | £7.40 | 2,098 |
| | | Aggregated | £7.401 | 2,098 |
| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency |
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | USD – United States Dollar |
| Nature of Transaction: | | | Price | Volume |
| Acquisition | | | \$9.80 | 4,703 |
| | | Aggregated | \$9.80 | 4,703 |

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| 1 - Details of the person discharging managerial responsibilities / person closely associated | |
| Name of natural person | John Flint |

| 2 - Reason for the notification | | | | | |
|--|---|---------------------|---|---------------------------|--------------------|
| Position/status | Chief Executive, Retail Banking and Wealth Management | | | | |
| 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 | | | | | |
| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | USD –United States Dollar | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | \$9.80 | 6,251 | \$61,259.80 |
| | | Aggregated | \$9.80 | 6,251 | \$61,259.80 |

| 1 - Details of the person discharging managerial responsibilities / person closely associated | | | | |
|--|-------------------------------|---------------------|----------------------|----------|
| Name of natural person | Andy Maguire | | | |
| 2 - Reason for the notification | | | | |
| Position/status | Group Chief Operating Officer | | | |
| 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 | | | | |
| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency |

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|-------------------------------|----------------------------------|-------------------|---|----------------------------|--------------------|
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | USD – United States Dollar | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | \$9.80 | 2,776 | \$27,204.80 |
| | | Aggregated | \$9.80 | 2,776 | \$27,204.80 |

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| 1 - Details of the person discharging managerial responsibilities / person closely associated | | | | | |
| Name of natural person | | Paulo Maia | | | |
| 2 - Reason for the notification | | | | | |
| Position/status | | Chief Executive, Latin America | | | |
| 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 | | | | | |
| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | GBP – British Pound | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | £7.40 | 2,158 | £15,977.18 |
| | | | £7.42 | 4 | £29.68 |
| | | Aggregated | £7.404 | 2,162 | £16,006.87 |
| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | USD – United States Dollar | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | \$9.80 | 2,611 | \$25,587.80 |
| | | Aggregated | \$9.80 | 2,611 | \$25,587.80 |

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| 1 - Details of the person discharging managerial responsibilities / person closely associated | | | | | |
| Name of natural person | | Noel Quinn | | | |
| 2 - Reason for the notification | | | | | |
| Position/status | | Chief Executive, Global Commercial Banking | | | |
| 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 | | | | | |
| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | USD – United States Dollar | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | \$9.80 | 3,463 | \$33,937.40 |
| | | Aggregated | \$9.80 | 3,463 | \$33,937.40 |

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|--|--|--------------------------------|--|--|
| 1 - Details of the person discharging managerial responsibilities / person closely associated | | | | |
| Name of natural person | | Antonio Simoes | | |
| 2 - Reason for the notification | | | | |
| Position/status | | Chief Executive, HSBC Bank plc | | |
| 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

| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
|-------------------------------|----------------------------------|---------------------|---|----------------------------|--------------------|
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | USD – United States Dollar | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | \$9.80 | 3,548 | \$34,770.40 |
| | | Aggregated | \$9.80 | 3,548 | \$34,770.40 |

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

Name of natural person Peter Wong

2 - Reason for the notification

Position/status Deputy Chairman and Chief Executive, The Hongkong and Shanghai Banking Corporation Limited

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

| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency | |
|-------------------------------|----------------------------------|---------------------|---|---------------------|-------------------|
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | GBP – British Pound | |
| Nature of Transaction: | | | Price | Volume | Total |
| Acquisition | | | £7.40 | 8,467 | £62,687.13 |
| | | Aggregated | £7.404 | 8,467 | £62,687.13 |

| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency |
|---------------------|----------------------|---------------------|-----------------------------|----------------------------|
| 2017-11-22 | Ordinary shares of | GB0005405286 | London Stock Exchange, Main | USD – United States Dollar |

| | | | | |
|--|-------------------|---------------|---------------|---------------------|
| | US\$0.50 each | | Market (XLON) | |
| Nature of Transaction: Acquisition | | Price | Volume | Total |
| | | \$9.80 | 10,744 | \$105,291.20 |
| | Aggregated | \$9.80 | 10,744 | \$105,291.20 |

| | | | | |
|--|---|----------------------------|---|---------------------------|
| 1 - Details of the person discharging managerial responsibilities / person closely associated | | | | |
| Name of natural person | Camay Wong | | | |
| 2 - Reason for the notification | | | | |
| Position/status | Person closely associated with Peter Wong, Deputy Chairman and Chief Executive, The Hongkong and Shanghai Banking Corporation Limited | | | |
| 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 | | | | |
| Date of Transaction | Financial Instrument | Identification Code | Place of Transaction | Currency |
| 2017-11-22 | Ordinary shares of US\$0.50 each | GB0005405286 | London Stock Exchange, Main Market (XLON) | USD –United States Dollar |
| Nature of Transaction: Acquisition | | Price | Volume | Total |
| | | \$9.80 | 246 | \$2,410.80 |
| | Aggregated | \$9.80 | 246 | \$2,410.80 |

For any queries related to this notification, please contact:
JJ Williams
Shareholder Services
020 3268 3568