

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.



HSBC Holdings plc

Overseas Regulatory Announcement

The attached announcement has been released to the other stock exchanges on which HSBC Holdings plc is listed.

The Board of Directors of HSBC Holdings plc as at the date of this announcement comprises: Mark Tucker*, Noel Quinn, Kathleen Casey†, Laura Cha†, Henri de Castries†, Irene Lee†, José Antonio Meade Kuribreña†, Heidi Miller†, David Nish†, Ewen Stevenson, Jackson Tai† and Pauline van der Meer Mohr†.

* Non-executive Group Chairman

† Independent non-executive Director

Hong Kong Stock Code: 5

HSBC Holdings plc

Registered Office and Group Head Office:

8 Canada Square, London E14 5HQ, United Kingdom

Web: www.hsbc.com

Incorporated in England with limited liability. Registered in England: number 617987

HSBC HOLDINGS PLC

11 March 2020

Notification of Transactions by Persons Discharging Managerial Responsibilities (“PDMRs”)

1. Group Performance Share Plan awards (Performance Year 2014)

Deferred awards under the Group Performance Share Plan (“GPSP Awards”) of US\$0.50 ordinary shares (the “Shares”) in HSBC Holdings plc (the “Company”) were granted in 2015 as a part of variable pay for the performance year ended 31 December 2014.

The GPSP Awards vested on 10 March 2020 and the following transactions took place in London. The Shares must be retained while the individual is employed by HSBC. The GPSP Awards were determined by assessing performance against financial and non-financial metrics, as detailed in the Directors’ Remuneration Report in the Annual Report and Accounts 2014.

Other PDMRs

Name	Additional Shares issued in lieu of the 2019 4th interim dividend ¹	Total number of Shares vested	Number of Shares sold at £4.818732 per Share ²
Pam Kaur	607	19,770	9,292
Peter Wong	1,517	49,452	7,418

¹ At US\$6.6338 per Share, being the average closing price of the Company’s Shares on the London Stock Exchange for the five business days between 27 February and 4 March 2020, converted into USD.

² Includes shares sold to cover withholding tax.

2. Group Performance Share awards (Performance Year 2014)

Deferred awards (the “Awards”) of US\$0.50 ordinary shares (the “Shares”) in HSBC Holdings plc (the “Company”) were granted in 2015 as a part of variable pay for the performance year ended 31 December 2014.

The Awards vested on 10 March 2020 and the following transactions took place in London.

Directors

Name	Additional Shares issued in lieu of the 2019 4th interim dividend ¹	Total number of Shares vested	Number of Shares sold at £4.818732 per Share ²
Noel Quinn	639	20,838	8,237

Other PDMRs

Name	Additional Shares issued in lieu of the 2019 4th interim dividend ¹	Total number of Shares vested	Number of Shares sold at £4.818732 per Share ²
Paulo Maia	381	12,412	4,436
Stephen Moss	581	18,925	8,895
Charlie Nunn	372	12,124	5,699

¹ At US\$6.6338 per Share, being the average closing price of the Company's Shares on the London Stock Exchange for the five business days between 27 February and 4 March 2020, converted into USD.

² Includes shares sold to cover withholding tax.

3. Annual Incentive awards (Performance Year 2018)

Deferred awards (the "Awards") of US\$0.50 ordinary shares (the "Shares") in HSBC Holdings plc were granted in 2019 as a part of variable pay for the performance year ended 31 December 2018.

On 10 March 2020, the first tranche of the Awards granted in 2019 vested and the following transactions took place in London.

Other PDMRs

Name	Total number of Shares vested	Number of Shares sold at £4.818732 per Share ¹
Georges Elhedery	17,193	7,226
Greg Guyett	33,327	15,664
Paulo Maia	12,420	4,348
Stephen Moss	17,082	8,029
Barry O'Byrne	9,754	4,585
Peter Wong	33,436	5,016

¹ Includes shares sold to cover withholding tax.

The vesting price for all awards is based on the closing Share price on the London Stock Exchange on 9 March 2020 of £4.7000.

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	Noel Quinn
2 - Reason for the notification	
Position/status	Interim 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
2020-03-10	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					
			US\$6.63	639	US\$4,239.00
Aggregated			US\$6.634	639	US\$4,239.00

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Acquisition under the HSBC Share Plan 2011					
			£4.70	20,838	£97,938.60
Aggregated			£4.70	20,838	£97,938.60

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal					
			£4.82	8,237	£39,691.90
Aggregated			£4.819	8,237	£39,691.90

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

Name of natural person

Georges Elhedery

2 - Reason for the notification

Position/status

Co-Head of 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
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Acquisition under the HSBC Share Plan 2011			£4.70	17,193	£80,807.10
Aggregated			£4.70	17,193	£80,807.10
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£4.82	7,226	£34,820.16
Aggregated			£4.819	7,226	£34,820.16

1 - Details of the person discharging managerial responsibilities / person closely associated	
Name of natural person	Greg Guyett
2 - Reason for the notification	
Position/status	Co-Head of 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
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Acquisition under the HSBC Share Plan 2011			£4.70	33,327	£156,636.90
Aggregated			£4.70	33,327	£156,636.90

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£4.82	15,664	£75,480.62
Aggregated			£4.819	15,664	£75,480.62

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

Name of natural person

Pam Kaur

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
2020-03-10	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			US\$6.63	607	US\$4,026.72
Aggregated			US\$6.634	607	US\$4,026.72

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Acquisition under the HSBC Share Plan 2011			£4.70	19,770	£92,919.00
Aggregated			£4.70	19,770	£92,919.00

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£4.82	9,292	£44,775.66
Aggregated			£4.819	9,292	£44,775.66

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, HSBC and Executive Chairman, HSBC Mexico

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
2020-03-10	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			US\$6.63	381	US\$2,527.48
Aggregated			US\$6.634	381	US\$2,527.48

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Acquisitions under the HSBC Share Plan 2011			£4.70	24,832	£116,710.40
Aggregated			£4.70	24,832	£116,710.40

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£4.82	8,784	£42,327.74
Aggregated			£4.819	8,784	£42,327.74

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

Stephen Moss

2 - Reason for the notification**Position/status**

Regional Chief Executive for Europe; the Middle East, North Africa and Turkey; Latin America; and Canada

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
2020-03-10	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			US\$6.63	581	US\$3,854.24
Aggregated			US\$6.634	581	US\$3,854.24

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Acquisition under the HSBC Share Plan 2011			£4.70	36,007	£169,232.90
Aggregated			£4.70	36,007	£169,232.90

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£4.82	16,924	£81,552.22
Aggregated			£4.819	16,924	£81,552.22

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

Name of natural person	Charlie Nunn				
2 - Reason for the notification					
Position/status	Chief Executive, Wealth and Personal 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
2020-03-10	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					
			US\$6.63	372	US\$2,467.77
Aggregated			US\$6.634	372	US\$2,467.77
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Acquisition under the HSBC Share Plan 2011					
			£4.70	12,124	£56,982.80
Aggregated			£4.70	12,124	£56,982.80
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal					
			£4.82	5,699	£27,461.95
Aggregated			£4.819	5,699	£27,461.95

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

Name of natural person Barry O'Byrne

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
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Acquisition under the HSBC Share Plan 2011					
			£4.70	9,754	£45,843.80
Aggregated			£4.70	9,754	£45,843.80

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal					
			£4.82	4,585	£22,093.89
Aggregated			£4.819	4,585	£22,093.89

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
2020-03-10	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			US\$6.63	1,517	US\$10,063.47
Aggregated			US\$6.634	1,517	US\$10,063.47

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Acquisitions under the HSBC Share Plan 2011			£4.70	82,888	£389,573.60
Aggregated			£4.70	82,888	£389,573.60

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2020-03-10	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£4.82	12,434	£59,916.11

	Aggregated	£4.819	12,434	£59,916.11
--	-------------------	---------------	---------------	-------------------

For any queries related to this notification, please contact:

Larissa Wilson
Shareholder Services
020 7991 0595