

HSBC HOLDINGS PLC

1 March 2023

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

The transactions in ordinary shares of US\$0.50 each ("Shares") in HSBC Holdings plc (the "Company") detailed below took place on 27 February 2023.

The awards made to Executive Directors disclosed in this announcement are the same awards disclosed in the separate Grant of Conditional Awards announcement released on 1 March 2023 pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

1. Long Term Incentive Awards

Long term incentive awards ("LTI awards") were made to the Executive Directors and other PDMRs named below, as part of variable pay for the performance year ended 31 December 2022. An LTI award is an award of Shares in the Company, with a three-year forward-looking performance period commencing on 1 January 2023 and ending on 31 December 2025.

At the end of this performance period, the number of Shares that vest will be determined based upon an assessment by the Group Remuneration Committee of performance against financial and non-financial measures in the LTI scorecard, as detailed in the Directors' Remuneration Report in the Annual Report and Accounts 2022. Subject to that assessment, the shares will vest in five equal annual instalments commencing from March 2026. Upon each vesting, a one-year retention period applies.

The LTI awards were made in London and are based upon the closing Share price on the London Stock Exchange on 24 February 2023 of £6.3570.

Executive Directors

Name	Shares awarded
Noel Quinn	861,422
Georges Elhedery	251,474

Other PDMRs

Name	Shares awarded
Colin Bell	99,124
Greg Guyett	182,434
John Hinshaw	167,091
Pam Kaur	146,393
David Liao	120,400
Nuno Matos	146,985
Stephen Moss	100,070
Barry O'Byrne	121,138
Michael Roberts	204,252
Surendra Rosha	120,400
Ian Stuart	103,301

Incorporated in England with limited liability. Registered number 617987

2. Annual Incentive Awards

Awards of (i) immediately vested and (ii) deferred Shares were made under the HSBC Share Plan 2011. These awards relate to the performance year ended 31 December 2022 and comprise part of the Group's annual incentive arrangements. The awards were determined by assessing performance during the year against financial and non-financial metrics. For Executive Directors who served during the year ended 31 December 2022, the performance assessment is detailed in the Directors' Remuneration Report in the Annual Report and Accounts 2022. Upon vesting, a one-year retention period applies.

Awards were made in London and are based upon the closing Share price on the London Stock Exchange on 24 February 2023 of £6.3570.

(i) Immediately vested awards

Executive Directors

Name	Shares awarded	Shares sold in respect of Income Tax and Social Security liabilities at £6.327711 per share	Net shares vested
Noel Quinn	170,206	79,997	90,209
Georges Elhedery	112,568	52,907	59,661

Other PDMRs

Name	Shares awarded	Shares sold in respect of Income Tax and Social Security liabilities at £6.327711 per share	Net shares vested
Colin Bell	67,529	31,739	35,790
Greg Guyett	130,047	61,123	68,924
John Hinshaw	127,652	59,997	67,655
Pam Kaur	110,458	51,916	58,542
David Liao	90,743	13,612	77,131
Nuno Matos	114,436	17,166	97,270
Stephen Moss	60,534	N/A¹	60,534
Barry O'Byrne	91,710	13,757	77,953
Michael Roberts	162,788	83,104	79,684
Surendra Rosha	90,743	13,612	77,131
Ian Stuart	70,012	32,906	37,106

¹Awards vesting in the local jurisdiction of employment are not subject Income Tax and Social Security liabilities.

(ii) Deferred awards

Awards vest in five equal annual tranches commencing in March 2026. Upon vesting, a one-year retention period applies.

Other PDMRs

Name	Shares awarded
Colin Bell	30,628
Greg Guyett	67,443
John Hinshaw	78,182

Pam Kaur	65,843
David Liao1	48,818
Nuno Matos	72,894
Stephen Moss ¹	14,695
Barry O'Byrne	55,076
Michael Roberts ¹	98,200
Surendra Rosha ¹	48,818
Ian Stuart	31,223

¹Awards vest in five equal annual tranches commencing in March 2024.

3. UK Share Incentive Plan

Shares were acquired under the Company's UK Share Incentive Plan ("SIP") at £6.3270 per Share.

Other PDMRs

Name	Shares acquired		
Ian Stuart	24		

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

Noel Quinn	
	<u> </u>
Group Chief Executive	
Initial Notification	
e market participant, auction platform, auctioneer	or
HSBC Holdings plc	
MLU0ZO3ML4LN2LL2TL39	
	<u> </u>
	Group Chief Executive Initial Notification e market participant, auction platform, auctioneer HSBC Holdings plc

Date of Transaction	Financial Instrument	Identification Code	Place of Ti	ransaction	Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Tran Acquisitions under the HSBC Share Plant	der the		Price	Volume	Total

	£6.36	1,031,628	£6,558,059.20
Aggregated	£6.357	1,031,628	£6,558,059.20

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Tran	saction:		Price	Volume	Total
Disposal					
			£6.33 79,997		£506,197.90
		Aggregated	£6.328	79,997	£506,197.90

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

Name of natural person Georges Elhedery

2 - Reason for the notification

Position/status Group Chief Financial 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)

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction: Acquisitions under the HSBC Share Plan 2011			Price	Volume	Total
		Aggregated	£6.36 £6.357	364,042 364,042	£2,314,214.99 £2,314,214.99

Date of	Financial	Identification	Place of Transaction	Currency
Transaction	Instrument	Code		

2023-02-27	Ordinary	GB0005405286	London Stock		GBP – British
	shares of		Exchange, Main		Pound
	US\$0.50		Market (XLON)		
	each				
Nature of Tran	Nature of Transaction:		Price	Volume	Total
Disposal					
			£6.33 52,907		£334,780.21
		Aggregated	£6.328	52,907	£334,780.21

1 - Details of the person discharging ma	anagerial responsibilities / person closely associated
Name of natural person	Colin Bell
2 - Reason for the notification	
Position/status	Chief Executive, HSBC Bank plc and HSBC Europe
Initial notification/amendment	Initial Notification
3 - Details of the issuer, emission allow auction monitor	vance market participant, auction platform, auctioneer or
Full name of the entity	HSBC Holdings plc
Legal Entity Identifier code	MLU0ZO3ML4LN2LL2TL39
4 - Details of the transaction(s)	

Date of Transaction	Financial Instrument	Identification Code	Place of Tr	ransaction	Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction: Acquisitions under the HSBC Share Plan 2011			Price	Volume	Total
			£6.36	197,281	£1,254,115.32
		Aggregated	£6.357	197,281	£1,254,115.32

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Tran	saction:		Price	Volume	Total

Disposal				
		£6.33	31,739	£200,835.22
	Aggregated	£6.328	31,739	£200,835.22

1 - Details of the person discharging mana	agerial responsibilities / person closely associated
Name of natural person	Greg Guyett
2 - Reason for the notification	
Position/status Initial notification/amendment	Chief Executive, Global Banking and Markets Initial Notification
	Titlat Hotilloation
3 - Details of the issuer, emission allowand auction monitor	ce market participant, auction platform, auctioneer or
Full name of the entity	HSBC Holdings plc
Legal Entity Identifier code	MLU0ZO3ML4LN2LL2TL39
4 - Details of the transaction(s)	

Date of Transaction	Financial Instrument	Identification Code	Place of Ti	ransaction	Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Sto Exchange, Market (XL	Main	GBP – British Pound
Nature of Transaction: Acquisitions under the HSBC Share Plan 2011			Price	Volume	Total
			£6.36	379,924	£2,415,176.87
		Aggregated	£6.357	379,924	£2,415,176.87

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Tran	e of Transaction:		Price	Volume	Total
Disposal					
			£6.33 61,123		£386,768.68
		Aggregated	£6.328	61,123	£386,768.68

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

Name of natural person John Hinshaw

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 Tr	ansaction	Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction: Acquisitions under the HSBC Share Plan 2011			Price	Volume	Total
		Aggregated	£6.36 £6.357	372,925 372,925	£2,370,684.22 £2,370,684.22

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Tran	Nature of Transaction: Disposal		Price	Volume	Total
•		Aggregated	£6.33 £6.328	59,997 59,997	£379,643.68 £379,643.68

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 and Compliance 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)

Date of Transaction	Financial Instrument	Identification Code	Place of Ti	ransaction	Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction: Acquisitions under the HSBC Share Plan 2011			Price	Volume	Total
			£6.36	322,694	£2,051,365.76
		Aggregated	£6.357	322,694	£2,051,365.76

Date of Transaction	Financial Instrument	Identification Code	Place of Ti	ansaction	Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Tran	saction:		Price	Volume	Total
·		Aggregated	£6.33 £6.328	51,916 51,916	£328,509.44 £328,509.44

1 - Details of the person discharging managerial responsibilities / person closely associated				
Name of natural person	David Liao			
2 - Reason for the notification				
Position/status	Co-Chief Executive, Asia-Pacific – 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)

Date of Transaction	Financial Instrument	Identification Code	Place of Tr	ransaction	Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Acquisitions un HSBC Share Pl	der the		Price	Volume	Total
			£6.36	259,961	£1,652,572.08
		Aggregated	£6.357	259,961	£1,652,572.08

Date of Transaction	Financial Instrument	Identification Code	Place of Ti	ransaction	Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Tran			Price	Volume	Total
		Aggregated	£6.33 £6.328	13,612 13,612	£86,132.80 £86,132.80

1 - Details of the person discharging managerial responsibilities / person closely associated				
Name of natural person	Nuno Matos			
2 - Reason for the notification				
Position/status	Chief Executive, Wealth and Personal Banking			
Initial notification/amendment	Initial Notification			
3 - Details of the issuer, emission allowar auction monitor	nce market participant, auction platform, auctioneer or			
Full name of the entity	HSBC Holdings plc			

4 - Details of the transaction(s)

Date of Transaction	Financial Instrument	Identification Code	Place of Tr	ansaction	Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Acquisitions un HSBC Share P	der the		Price	Volume	Total
			£6.36	334,315	£2,125,240.46
		Aggregated	£6.357	334,315	£2,125,240.46

Date of Transaction	Financial Instrument	Identification Code	Place of Tr	ansaction	Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Tran	saction:		Price	Volume	Total
Disposal					
			£6.33	17,166	£108,621.49
		Aggregated	£6.328	17,166	£108,621.49

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, Middle East, North Africa and Turkey			
Initial notification/amendment	Initial Notification			
3 - Details of the issuer, emission allowance mauction monitor	arket participant, auction platform, auctioneer or			
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
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Tran Acquisitions un HSBC Share P	der the		Price	Volume	Total
			£6.36	175,299	£1,114,375.74
		Aggregated	£6.357	175,299	£1,114,375.74

1 - Details of the person discharging manageri	al 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 m auction monitor	arket participant, auction platform, auctioneer or
Full name of the entity	HSBC Holdings plc
Legal Entity Identifier code	MLU0ZO3ML4LN2LL2TL39
4 - Details of the transaction(s)	

Date of Transaction	Financial Instrument	Identification Code	Place of Ti	ansaction	Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction: Acquisitions under the HSBC Share Plan 2011			Price	Volume	Total
			£6.36	267,924	£1,703,192.87
		Aggregated	£6.357	267,924	£1,703,192.87

Date of	Financial	Identification	Place of Transaction	Currency
Transaction	Instrument	Code		

2023-02-27	Ordinary shares of US\$0.50	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
	each		Warket (XEON)		
Nature of Transaction:			Price	Volume	Total
Disposal					
			£6.33	13,757	£87,050.32
		Aggregated	£6.328	13,757	£87,050.32

1 - Details of the person discharging manageria	responsibilities / person closely associated
Name of natural person	Michael Roberts
2 - Reason for the notification	
Position/status	Chief Executive, HSBC USA and Americas
Initial notification/amendment	Initial Notification
 3 - Details of the issuer, emission allowance ma auction monitor 	rket participant, auction platform, auctioneer or
Full name of the entity	HSBC Holdings plc
Legal Entity Identifier code	MLU0ZO3ML4LN2LL2TL39
4 - Details of the transaction(s)	

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction: Acquisitions under the HSBC Share Plan 2011			Price	Volume	Total
		Aggregated	£6.36 £6.357	465,240 465,240	£2,957,530.68 £2,957,530.68

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Tran	saction:		Price	Volume	Total

Disposal				
		£6.33	83,104	£525,858.09
	Aggregated	£6.328	83,104	£525,858.09

1 - Details of the person discharging managerial responsibilities / person closely associated				
Name of natural person	Surendra Rosha			
2 - Reason for the notification				
Position/status	Co-Chief Executive, Asia-Pacific – The Hongkong and Shanghai Banking Corporation Limited			
Initial notification/amendment	Initial Notification			
3 - Details of the issuer, emission allowand auction monitor	e market participant, auction platform, auctioneer or			
Full name of the entity	HSBC Holdings plc			

MLU0ZO3ML4LN2LL2TL39

4 - Details of the transaction(s)

Legal Entity Identifier code

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction: Acquisitions under the HSBC Share Plan 2011			Price	Volume	Total
		Aggregated	£6.36 £6.357	259,961 259,961	£1,652,572.08 £1,652,572.08

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-02-27	Ordinary	GB0005405286	London Stock		GBP – British
	shares of		Exchange, Main		Pound
	US\$0.50		Market (XLON)		
	each				
Nature of Transaction:			Price	Volume	Total
Disposal					
			£6.33	13,612	£86,132.80
		Aggregated	£6.328	13,612	£86,132.80

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

Ian Stuart Name of natural person

2 - Reason for the notification

Position/status Chief Executive, HSBC UK 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)

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction: Acquisitions under the HSBC Share Plan 2011			Price	Volume	Total
		Annanatad	£6.36	204,536	£1,300,235.35
		Aggregated	£6.357	204,536	£1,300,235.35

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-02-27	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction: Acquisition under the UK Share Incentive Plan			Price	Volume	Total
		Aggregated	£6.33 £6.327	24 24	£151.85 £151.85

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency
2023-02-27	Ordinary shares of	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound

	US\$0.50 each				
Nature of Transaction:			Price	Volume	Total
Disposal					
			£6.33	32,906	£208,219.66
		Aggregated	£6.328	32,906	£208,219.66

For any queries related to this notification, please contact:

Lee Davis Corporate Governance & Secretariat +44 (0) 207 991 3048