



HSBC HOLDINGS PLC

14 March 2023

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

1. Annual Incentive awards (Performance Year 2016)

Deferred awards (the “Awards”) of US\$0.50 ordinary shares (the “Shares”) in HSBC Holdings plc (the “Company”) were granted in 2017 as a part of variable pay for the performance year ended 31 December 2016.

On 13 March 2023, tranches of the Awards granted in 2017 vested and the following transactions took place in London:

Directors

Name	Additional Shares issued in lieu of the second interim dividend for 2022 ¹	Total number of Shares vested	Number of Shares sold at £5.736201 per Share ²
Noel Quinn	557	19,097	8,976

Other PDMRs

Name	Additional Shares issued in lieu of the second interim dividend for 2022 ¹	Total number of Shares vested	Number of Shares sold at £5.736201 per Share ²
Colin Bell	413	14,180	6,665
Pam Kaur	425	14,583	6,854
Ian Stuart	362	12,428	5,842

¹ At US\$7.6571 per Share, being the average closing price of the Company’s Shares on the London Stock Exchange for the five business days between 21 and 27 February 2023, converted into USD. The additional Shares are included in the ‘Total number of Shares vested’ number.

² Includes shares sold to cover withholding tax.

The PDMRs are required to retain a number of Shares equivalent in value to those that vested under the Awards (net of tax liabilities) for six months from the original vesting date.

2. Annual Incentive awards (Performance Year 2018)

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

On 13 March 2023, tranches of the Awards granted in 2019 vested and the following transactions took place in London:

Directors

Name	Total number of Shares vested	Number of Shares sold at £5.736201 per Share ¹
Noel Quinn ³	28,117	13,215
Georges Elhedery ²	17,193	7,861

Other PDMRs

Name	Total number of Shares vested	Number of Shares sold at £5.736201 per Share ¹
Colin Bell ³	18,683	8,781
Pam Kaur ³	18,655	8,768
Stephen Moss ²	17,082	4,000
Barry O'Byrne ²	9,754	3,226
Surendra Rosha ²	11,079	1,662
Ian Stuart ³	16,864	7,926

¹ Includes shares sold to cover withholding tax.

² Required to retain a number of Shares equivalent in value to those that vested under the Awards (net of tax liabilities) for six months from the original vesting date.

³ Required to retain a number of Shares equivalent in value to those that vested under the Awards (net of tax liabilities) for twelve months from the original vesting date.

3. Annual Incentive awards (Performance Year 2019)

Deferred awards (the "Awards") of US\$0.50 ordinary shares (the "Shares") in HSBC Holdings plc (the "Company") were granted in 2020 as a part of variable pay for the performance year ended 31 December 2019.

On 13 March 2023, tranches of the Awards granted in 2020 vested and the following transactions took place in London:

Directors

Name	Total number of Shares vested	Number of Shares sold at £5.736201 per Share ¹
Noel Quinn	40,340	18,960
Georges Elhedery	29,532	13,881

Other PDMRs

Name	Total number of Shares vested	Number of Shares sold at £5.736201 per Share ¹
Colin Bell	19,665	9,243
Greg Guyett	44,029	20,694
John Hinshaw	35,796	16,825
Pam Kaur	19,635	9,229
Nuno Matos	30,760	9,026
Stephen Moss	17,975	2,941

Barry O'Byrne	15,152	4,419
Michael Roberts	43,943	22,433
Surendra Rosha	20,916	3,138
Ian Stuart	17,190	8,079

¹ Includes shares sold to cover withholding tax.

The PDMRs are required to retain a number of Shares equivalent in value to those that vested under the Awards (net of tax liabilities) for twelve months from the original vesting date.

4. Replacement Awards

On 13 March 2023, deferred replacement awards (the "Replacement Awards") of US\$0.50 ordinary shares (the "Shares") in HSBC Holdings plc (the "Company") that were granted to a PDMR as a result of their HSBC appointment vested and the following transaction took place in London:

Other PDMRs

Name	Total number of Shares vested	Number of Shares sold at £5.736201 per Share ¹
Michael Roberts ²	60,099	30,681

¹ Includes shares sold to cover withholding tax.

² The final tranche of the 11 November 2019 Replacement Award for Performance Year 2018.

For the purpose of the below disclosures, the value of the awards which vested on 13 March 2023 has been calculated using the closing Share price on the London Stock Exchange on 10 March 2023 of £5.9260.

The following disclosures are made in accordance with the UK version 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	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
2023-03-13	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\$7.66	557	US\$4,265.00
Aggregated			US\$7.657	557	US\$4,265.00

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-03-13	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			£5.93	87,554	£518,845.00
Aggregated			£5.926	87,554	£518,845.00

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-03-13	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£5.74	41,151	£236,050.41
Aggregated			£5.736	41,151	£236,050.41

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)**Transaction(s) summary table**

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-03-13	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			£5.93	46,725	£276,892.35
Aggregated			£5.926	46,725	£276,892.35

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-03-13	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£5.74	21,742	£124,716.48
Aggregated			£5.736	21,742	£124,716.48

1 - Details of the person discharging managerial 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 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
2023-03-13	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\$7.66	413	US\$3,162.38
Aggregated			US\$7.657	413	US\$3,162.38

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-03-13	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			£5.93	52,528	£311,280.93
Aggregated			£5.926	52,528	£311,280.93

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-03-13	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£5.74	24,689	£141,621.07
Aggregated			£5.736	24,689	£141,621.07

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

Name of natural person Greg Guyett

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
2023-03-13	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound
Nature of Transaction:			Price	Volume
Acquisition under the HSBC Share Plan 2011			£5.93	44,029
Aggregated			£5.926	44,029
			Total	£260,915.85

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency
2023-03-13	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound
Nature of Transaction:			Price	Volume
Disposal			£5.74	20,694
Aggregated			£5.736	20,694
			Total	£118,704.94

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 Transaction	Currency
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2023-03-13	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			£5.93	35,796	£212,127.10
Aggregated			£5.926	35,796	£212,127.10

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2023-03-13	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
Nature of Transaction:			Price	Volume	Total
Disposal			£5.74	16,825	£96,511.58
Aggregated			£5.736	16,825	£96,511.58

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)

Transaction(s) summary table

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2023-03-13	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\$7.66	425	US\$3,254.27

	Aggregated	US\$7.657	425	US\$3,254.27
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Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-03-13	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			£5.93	52,873	£313,325.40
Aggregated			£5.926	52,873	£313,325.40

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-03-13	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£5.74	24,851	£142,550.33
Aggregated			£5.736	24,851	£142,550.33

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 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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2023-03-13	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			£5.93	30,760	£182,283.76
Aggregated			£5.926	30,760	£182,283.76

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency	
2023-03-13	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound	
Nature of Transaction:			Price	Volume	Total
Disposal			£5.74	9,026	£51,774.95
Aggregated			£5.736	9,026	£51,774.95

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 Türkiye

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	
2023-03-13	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					

		£5.93	35,057	£207,747.78
	Aggregated	£5.926	35,057	£207,747.78

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-03-13	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£5.74	6,941	£39,814.97
Aggregated			£5.736	6,941	£39,814.97

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
2023-03-13	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			£5.93	24,906	£147,592.96
Aggregated			£5.926	24,906	£147,592.96

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-03-13	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound

Nature of Transaction:		Price	Volume	Total
Disposal		£5.74	7,645	£43,853.26
	Aggregated	£5.736	7,645	£43,853.26

1 - Details of the person discharging managerial 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 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
2023-03-13	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound
Nature of Transaction:			Price	Volume
Acquisitions under the HSBC Share Plan 2011 and Replacement Awards			£5.93	104,042
			Aggregated	£5.926
			104,042	£616,552.89

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction	Currency
2023-03-13	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP – British Pound
Nature of Transaction:			Price	Volume
Disposal			£5.74	53,114
			Aggregated	£5.736
			53,114	£304,672.58

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

Name of natural person Surendra Roshia

2 - Reason for the notification

Position/status Co-Chief Executive Officer, 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)**Transaction(s) summary table**

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-03-13	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			£5.93	31,995	£189,602.37
Aggregated			£5.926	31,995	£189,602.37

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-03-13	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal			£5.74	4,800	£27,533.76
Aggregated			£5.736	4,800	£27,533.76

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

Name of natural person Ian Stuart

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)**Transaction(s) summary table**

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-03-13	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\$7.66	362	US\$2,771.87
Aggregated			US\$7.657	362	US\$2,771.87

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-03-13	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					
			£5.93	46,482	£275,452.33
Aggregated			£5.926	46,482	£275,452.33

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2023-03-13	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal					
			£5.74	21,847	£125,318.78
Aggregated			£5.736	21,847	£125,318.78

For any queries related to this notification, please contact:

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