

HSBC HOLDINGS PLC

6 March 2025

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 4 March 2025.

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 6 March 2025 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 PDMRs named below, as part of variable pay for the performance year ended 31 December 2024. An LTI award is an award of Shares in the Company, with a three-year forward-looking performance period commencing on 1 January 2025 and ending on 31 December 2027.

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 nonfinancial measures in the LTI scorecard, as detailed in the Directors' Remuneration Report in the Annual Report and Accounts 2024. Subject to that assessment, the shares will vest in five equal annual instalments commencing from March 2028. Upon each vesting, a one-year retention period applies.

The LTI awards were made in London and are based upon the average closing Share price on the London Stock Exchange on the five days starting 24 February 2025 which is £9.0700.

Name Shares awarded David Liao 86,496 98,304 Barry O'Byrne Stuart Riley 159,586 **Michael Roberts** 166,455 Surendra Rosha 89,395 86,532 Ian Stuart 48,346 Suzanna White

Other PDMRs

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 2024 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 2024, the performance assessment is detailed in the Directors' Remuneration Report in the Annual Report and Accounts 2024. Upon vesting, a one-year retention period applies.

Awards were made in London and are based upon the average closing Share price on the London Stock Exchange on the five days starting on 24 February 2025 which is £9.0700.

(i) Immediately vested awards

Executive Directors

Name	Shares awarded	Shares sold in respect of Income Tax and Social Security liabilities at £9.255108 per share	Net shares vested
Georges Elhedery	92,447	43,451	48,996
Pam Kaur	186,052	87,445	98,607

Other PDMRs

Name	Shares awarded	Shares sold in respect of Income Tax and Social Security liabilities at £9.255108 per share	Net shares vested
Richard Blackburn ¹	25,909	12,178	13,731
David Liao	60,300	9,648	50,652
Barry O'Byrne	73,491	11,759	61,732
Stuart Riley	122,381	57,520	64,861
Michael Roberts	128,841	65,774	63,067
Surendra Rosha	63,524	10,164	53,360
Ian Stuart	58,653	27,567	31,086
Suzanna White	38,072	16,866	21,206

¹Upon vesting, a 6-month retention period applies.

(ii) Deferred awards

Awards vest in five equal annual tranches commencing in March 2028. Upon vesting, a one-year retention period applies.

Other PDMRs

Name	Shares awarded
Richard Blackburn ^{1,2}	47,040
David Liao ¹	33,533
Barry O'Byrne	53,658
Stuart Riley	93,471
Michael Roberts ¹	87,767
Surendra Rosha ¹	36,841
lan Stuart	34,750
Suzanna White ¹	26,673

¹Awards vest in five equal annual tranches commencing in March 2026.

²Upon vesting, a 6-month retention period applies.

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

ame of natural	person		Georges Elhedery			
Reason for th	ne notification					
sition/status			Group Chi	ef Executive		
itial notificatio	n/amendment		Initial Notif	ication		
Detaile of the						
auction moni		ion allowance ma	rket particip	pant, auction	platform, auctioneer	
III name of the	entity		HSBC Hole	dings plc		
gal Entity Ider	ntifier code			ML4LN2LL2TL	39	
			MECOZOO			
Details of the	transaction(s)				
Transaction(s	s) summary tal	ble				
Date of	Financial	Identification	Place of T	ransaction	Currency	
Transaction	Instrument	Code GB0005405286	London St	o oli	GBP – British	
2025-03-04	Ordinary shares of US\$0.50 each	GB0005405286		оск Main Market	Pound	
Nature of Tra			Price	Volume	Total	
Acquisitions ur	nder the					
HSBC Share F						
			£9.07	92,447	£838,494.29	
		Aggregated	£9.070	92,447	£838,494.29	
Date of	Financial	Identification		ransaction	Currency	
Transaction	Instrument	Code	Place of 1	ransaction	Currency	
2025-03-04	Ordinary	GB0005405286	London St		GBP – British	
	shares of US\$0.50 each		Exchange, Main Market (XLON)		Pound	
each Nature of Transaction:			Price	Volume	Total	
Nature of fra						
Disposal			£9.26	43,451	£402,143.70	

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 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 T	ransaction	Currency
2025-03-04	Ordinary shares of US\$0.50 each	GB0005405286	London Sto Exchange, Market (XL	Main	GBP – British Pound
Nature of Tran Acquisitions un HSBC Share P	der the		Price	Volume	Total
		Aggregated	£9.07 £9.070	186,052 186,052	£1,687,491.64 £1,687,491.64

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2025-03-04	Ordinary shares of US\$0.50 each	GB0005405286	London Sto Exchange, Market (XL	Main	GBP – British Pound
Nature of Trar	saction:		Price	Volume	Total
Disposal					
			£9.26	87,445	£809,312.92
		Aggregated	£9.255	87,445	£809,312.92

1 - Details of the person discharging managerial responsibilities / person closely associated					
Name of natural person	Richard Blackburn				
2 - Reason for the notification					
Position/status Initial notification/amendment	Interim Group Chief Risk and Compliance Officer Initial Notification				
3 - Details of the issuer, emission allowance man 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)

Transaction(s) summary table

Date of Transaction	Financial Instrument	Identification Code	Place of Tr	ansaction	Currency
2025-03-04	Ordinary shares of US\$0.50 each	GB0005405286	London Sto Exchange, Market (XL	Main	GBP – British Pound
Acquisitions un HSBC Share Pl	der the		Price	Volume	Total
		Aggregated	£9.07 £9.070	72,949 72,949	£661,647.43 £661,647.43

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2025-03-04	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					
-			£9.26	12,178	£112,708.71
		Aggregated	£9.255	12,178	£112,708.71

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 and Middle East			
Initial notification/amendment	Initial Notification			
3 - Details of the issuer, emission allowan 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)				
Transaction(s) summary table				

Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2025-03-04	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Tra	isaction:		Price	Volume	Total
Acquisitions un HSBC Share F					
			£9.07	180,329	£1,635,584.03
		Aggregated	£9.070	180,329	£1,635,584.03
Date of Transaction	Financial Instrument	Identification Code	Place of T	ransaction	Currency
		Identification		ransaction ock Main	
Transaction	Instrument Ordinary shares of US\$0.50 each	Identification Code	Place of Tr London Sto Exchange,	ransaction ock Main	Currency GBP – British
Transaction 2025-03-04	Instrument Ordinary shares of US\$0.50 each	Identification Code	Place of Tr London Sto Exchange, Market (XL Price	ransaction ock Main ON) Volume	Currency GBP – British Pound Total
Transaction 2025-03-04 Nature of Tran	Instrument Ordinary shares of US\$0.50 each	Identification Code	Place of Tr London Sto Exchange, Market (XL	ransaction ock Main ON)	Currency GBP – British Pound

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	CEO, International Wealth and Premier Banking				
Initial notification/amendment	Initial Notification				
3 - Details of the issuer, emission a auction monitor	allowance 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)					
Transaction(s) summary table					
	entification Place of Transaction Currency				

2025-03-04	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Tran Acquisitions ur HSBC Share F	nder the		Price	Volume	Total
			£9.07	225,453	£2,044,858.71
		Aggregated	£9.070	225,453	£2,044,858.71

Date of Transaction	Financial Instrument	Identification Code	Place of T	ransaction	Currency
2025-03-04	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Trar	saction:		Price	Volume	Total
Disposal					
			£9.26	11,759	£108,830.81
		Aggregated	£9.255	11,759	£108,830.81

1 - Details of the	person discha	arging manageria	l responsibi	lities / perso	on closely associated	
Name of natural		Stuart Riley				
2 - Reason for the	e notification					
Position/status			Group Chief Information Officer			
Initial notification		Initial Notifi	cation			
3 - Details of the auction monit		on allowance ma	rket particip	ant, auctior	n platform, auctioneer o	
Full name of the	entity		HSBC Holdings plc			
Legal Entity Iden	tifier code		MLU0ZO3N	ML4LN2LL2T	FL39	
4 - Details of the	transaction(s)					
Transaction(s) summary tak	ble				
Date of Transaction	Financial Instrument	Identification Code	Place of Ti	ransaction	Currency	
2025-03-04	Ordinary shares of US\$0.50 each	GB0005405286	London Sto Exchange, Market (XL	Main	GBP – British Pound	
Nature of Tran	saction:		Price	Volume	Total	

HSBC Share Plan 2011		Aggregated	£9.07 £9.070	375,438 375,438	£3,405,222.66 £3,405,222.66
		Aggregated	23.070	070,400	23,403,222.00
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency
2025-03-04	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Trar	saction:		Price	Volume	Total
Disposal			£9.26	57,520	£532,353.81
		Aggregated	£9.255	57,520	£532,353.81

1	- Details of the	person discha	arging manageria	responsibi	lities / perso	on closely associated		
N	ame of natural	person		Michael Roberts				
2	- Reason for the	e notification						
Ρ	osition/status			CEO, HSBC Bank plc and CEO, Corporate and Institutional Banking				
In	Initial notification/amendment			Initial Notification				
3	- Details of the auction monit		ion allowance ma	rket particip	ant, auction	platform, auctioneer	or	
F	Full name of the entity			HSBC Holdings plc				
L	egal Entity Iden	tifier code		MLU0ZO3ML4LN2LL2TL39				
4	- Details of the	transaction(s)						
	Transaction(s							
	Date of Transaction	Financial Instrument	Identification Code	Place of T	ransaction	Currency		
	2025-03-04	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound		
	Nature of Tran			Price	Volume	Total		
	Acquisitions un HSBC Share Pl							
				£9.07	383,063	£3,474,381.41		
			Aggregated	£9.070	383.063	£3.474.381.41		

Date of Transaction	Financial Instrument	Identification Code	Place of T	Place of Transaction		
2025-03-04	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound	
ature of Tra	nsaction:		Price	Volume	Total	
Disposal						
-			£9.26	65,774	£608,745.47	
		Aggregated	£9.255	65,774	£608,745.47	

1 - Details of the	person discha	arging manageria	l responsibi	lities / perso	on closely associated	
Name of natural	person		Surendra Rosha			
2 - Reason for th	e notification					
Position/status			Co-Chief Executive, Asia and Middle Ea			
Initial notification	n/amendment		Initial Notification			
3 - Details of the auction monit		ion allowance ma	rket particip	ant, auctior	n platform, auctioneer or	
Full name of the	ull name of the entity			lings plc		
Legal Entity Iden	dentifier code MLU0ZO3ML4LN2LL2TL39				FL39	
4 - Details of the	transaction(s))				
Transaction(s) summary tal	ble				
Date of Transaction	Financial Instrument	Identification Code	Place of Transaction		Currency	
2025-03-04	Ordinary shares of US\$0.50 each	GB0005405286	London Sto Exchange, Market (XL	Main	GBP – British Pound	
Nature of Tran Acquisitions un HSBC Share P	der the		Price	Volume	Total	
		Aggregated	£9.07 £9.070	189,760	£1,721,123.20	
L		Aggregated	29.070	189,760	£1,721,123.20	
Date of Transaction	Financial Instrument	Identification Code	Place of T	ransaction	Currency	

2025-03-04	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Transaction:			Price	Volume	Total
Disposal					
			£9.26	10,164	£94,068.92
		Aggregated	£9.255	10,164	£94,068.92

					on closely associated	
ame of natural	person		Ian Stuart			
- Reason for the	e notification					
osition/status			Chief Executive, HSBC UK Bank plc.			
nitial notificatior	n/amendment		Initial Notifi	cation		
- Details of the auction monit		ion allowance ma	rket particip	ant, auctior) platform, auctioneer o	
ull name of the	entity		HSBC Holdings plc			
egal Entity Iden	tifier code		MLU0ZO3ML4LN2LL2TL39			
- Details of the	transaction(s					
Date of Transaction	Financial Instrument	Identification Code	Place of T	ransaction	Currency	
2025-03-04	Ordinary shares of US\$0.50	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound	
1	each			ON)		
Nature of Tran			Price	Volume	Total	
Nature of Tran Acquisitions un HSBC Share P	saction: der the		``	,	Total	
Acquisitions un	saction: der the		``	,	Total £1,632,010.45	
Acquisitions un	saction: der the	Aggregated	Price	Volume		
Acquisitions un	saction: der the	Aggregated	Price £9.07	Volume 179,935	£1,632,010.45	
Acquisitions un	saction: der the lan 2011 Financial	Aggregated Identification Code	Price £9.07 £9.070	Volume 179,935	£1,632,010.45 £1,632,010.45	
Acquisitions un HSBC Share P	saction: der the lan 2011	Identification	Price £9.07 £9.070	Volume 179,935 179,935 ransaction	£1,632,010.45 £1,632,010.45	

Disposal				
		£9.26	27,567	£255,135.56
	Aggregated	£9.255	27,567	£255,135.56

						d	
Name of natural person			Suzanna White				
- Reason for th	e notification						
osition/status			Group Chie	of Operating	Officer		
nitial notification	al notification/amendment			Initial Notification			
- Details of the auction monit		ion allowance ma	rket particip	ant, auctior	n platform, auctioned	er o	
Full name of the entity			HSBC Holdings plc				
egal Entity Iden	tifier code		MLU0ZO3ML4LN2LL2TL39				
- Details of the Transaction(s	-						
						_	
Date of Transaction	Financial Instrument	Identification Code	Place of T	ransaction	Currency	1	
			Place of Tr London Sto Exchange, Market (XL	ock Main	Currency GBP – British Pound		
Transaction	Instrument Ordinary shares of US\$0.50 each	Code	London Sto Exchange,	ock Main	GBP – British		
Transaction 2025-03-04	Instrument Ordinary shares of US\$0.50 each saction: der the	Code	London Sto Exchange, Market (XL Price	ock Main ON) Volume	GBP – British Pound Total		
Transaction 2025-03-04 Nature of Tran Acquisitions un	Instrument Ordinary shares of US\$0.50 each saction: der the	Code	London Sto Exchange, Market (XL	ock Main ON)	GBP – British Pound		

Date of Transaction	Financial Instrument	Identification Code	Place of T	ransaction	Currency
2025-03-04	Ordinary shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)		GBP – British Pound
Nature of Trai	nsaction:		Price	Volume	Total
Disposal					
			£9.26	16,866	£156,096.65
		Aggregated	£9.255	16,866	£156,096.65

For any queries related to this notification, please contact:

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