

CORPORATE SUBSTANTIAL SHAREHOLDER NOTICE

Notice pursuant to s. 324 of Part XV of the Securities and Futures Ordinance (Cap. 571)

Form for use by a corporation giving notice of:

(i) First acquiring an interest in 5% or more of the shares of a listed corporation (i.e. first becoming a substantial shareholder);

(ii) Changes in the percentage level, or nature, of its interest or its short position in such shares; and

(iii) Ceasing to have an interest of 5% in such shares (complete Boxes 1 to 19 and 27 only).

This Form must be completed in accordance with the directions and instructions in the Notes to Form 2.

1. Name of listed corporation		4. Number of issued shares in class	
HSBC Holdings Plc		17,706,930,400	
2. Stock code	5		
3. Class of shares	H Shares		
5. Name of substantial shareholder		8. Business registration number	
Blackrock, Inc.		N/A	
		9. Place of incorporation	Certificate of Incorporation No.
		New York, USA	N/A870
6. Registered office		10. Contact person	
40 East 52nd Street, New York, 10022, USA.		Stuart Watchorn	
		11. Daytime tel. No.	12. e-mail address
		00442077435741	stuart.watchorn@blackrock.com
7. Principal place of business in Hong Kong		13. Exchange on which listed	
N/A		New York Stock Exchange	
		14. Name of listed parent and exchange on which parent is listed	

03	05	2011
(day)	(month)	(year)

04	05	2011
(day)	(month)	(year)

17. Details of relevant event

Relevant event code describing circumstances (see Table 1)	Code describing capacity in which shares were/are held (see Table 2)		Number of shares bought/sold or involved	Currency of transaction	On Exchange		Off Exchange	
	Before relevant event	After relevant event			Highest price per share	Average price per share	Average price per consideration per share	Consideration Code (see Table 3)
Long position	103	205	5,986,141	HKD				301
Short position	- Select -	- Select -						

18. Total shares immediately before the relevant event

	Total number of shares	Percentage figure (%)
Long position	1,062,194,018	5.99
Short position	14,776,091	0.08
Lending pool		

19. Total shares immediately after the relevant event

	Total number of shares	Percentage figure (%)
Long position	1,068,180,159	6.03
Short position	19,723,547	0.11
Lending pool		

20. Capacity in which interests disclosed in Box 19 are held

Code describing capacity (see Table 2)	Number of shares	
	Long position	Short position
205	1,068,180,159	19,723,547
- Select -		
- Select -		
- Select -		

21. Further information in respect of derivative interests

Code describing derivatives (see Table 4)	Number of shares	
	Long position	Short position
401	12,263,850	325,000
401		1,961,300
- Select -		
- Select -		
- Select -		

22. Further information in relation to interests of corporations controlled by substantial shareholder

Name of controlled corporation	Address and place of incorporation	Name of controlling shareholder	% control	Direct interest (Y/N)	Number of shares	
					Long position	Short Position
Trident Merger, LLC	1209 Orange Street, Wilmington DE 19801, United States	Blackrock Inc.	100.00	N	26,092,484	
BlackRock Investment Management, LLC.	800 Scudders Mill Road, Plainsboro NJ 08536, U.S.A	Trident Merger, LLC	100.00	Y	26,092,484	
BlackRock Holdco 2 Inc.	1209 Orange Street, Wilmington DE 19801, United States	Blackrock Inc.	100.00	N	1,042,087,675	19,723,547
BlackRock Financial Management, Inc.	40 East 52nd Street, New York NY 10022, United States	BlackRock Holdco 2 Inc.	100.00	Y	1,042,087,675	19,723,547
BlackRock Holdco 4 LLC	40 East 52nd Street, New York, 10022, United States	BlackRock Financial Management, Inc.	100.00	N	376,967,477	
BlackRock Holdco 6 LLC	40 East 52nd Street, New York, 10022, United States	BlackRock Holdco 4 LLC	100.00	N	376,967,477	
BlackRock Delaware Holdings, Inc.	c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States	BlackRock Holdco 6 LLC	100.00	N	376,967,477	
BlackRock Institutional Trust Company, N.A.	400 Howard St, San Francisco, CA, 94105-2618	BlackRock Delaware Holdings, Inc.	100.00	Y	376,967,477	

23. Further information in relation to interests held by substantial shareholder jointly with another person

Name of joint shareholder	Address	Number of shares	
		Long position	Short Position

24. Further information from a trustee, or beneficiary of a trust, or a founder of a Discretionary Trust

Name of Trust	Address	Status Code (see Table 5)	Number of shares	
			Long position	Short position
		- Select -		
		- Select -		
		- Select -		

25. Further information from a party to an agreement under Section 317 (Please see Notes for further information required)

Names of other parties	Address	Number of shares
Total number of shares in which substantial shareholder is interested under section 317 and 318		

26. Details of person(s) in accordance with whose directions the substantial shareholder or its directors are accustomed to act

Names	Address	Relationship Code (see Table 6)	Percentage (%)
		- Select -	
		- Select -	
		- Select -	

27. Date of filing this Form 2

05	05	2011
(day)	(month)	(year)

28. Number of continuation sheets

1

Form 2.

29. Number of attachments

Continuation Sheet

22. Further information in relation to interests of corporations controlled by substantial shareholder

Name of controlled corporation	Address and place of incorporation	Name of controlling shareholder	% control	Direct interest (Y/N)	Number of shares	
					Long position	Short position
BlackRock Fund Advisors	Howard Street, San Francisco, CA 94105, United States	BlackRock Institutional Trust	100	Y	85409737	
BlackRock Advisors Holding	40 East 52nd Street, New York, 10022, United States	BlackRock Financial Management	100	N	655768905	19723547
BlackRock Capital Holding	40 East 52nd Street, New York, NY 10022, USA	BlackRock Advisors Holding	100	N	27440670	1961300
BlackRock Advisors, LLC	100 Bellevue Parkway, Wilmington DE 19809, United States	BlackRock Capital Holding	100	Y	27440670	1961300
BlackRock Institutional Management	100 Bellevue Parkway, Wilmington DE 19809, United States	BlackRock Advisors, LLC	100	N	240382	
BlackRock Capital Management	100 Bellevue Parkway, Wilmington DE 19809, United States	BlackRock Institutional Management	100	Y	240382	
BlackRock International Holdings	40 East 52nd Street, New York, 10022, United States	BlackRock Advisors Holding	100	N	628328235	17762247
BR Jersey International LP	Forum House, Grenville Street, St. Helier, JE1 0BR, Jersey	BlackRock International Holdings	100	N	628328235	17762247
BlackRock (Institutional) Canada	250 Yonge Street, Suite 2400, Toronto ON M5B 2M6, Canada	BR Jersey International LP	100	N	5198930	
BlackRock Asset Management	161 Bay Street, Suite 2500, Toronto, Ontario M5J 2S1, Canada	BlackRock Holdings Canada	100	Y	5198930	
BlackRock (Taiwan) Limited	28th Floor, No. 95, Tun Hwa South Road, Section 2, Taipei, Taiwan	BR Jersey International LP	100	Y	20800	
BlackRock Australia Holdings	Level 18, 120 Collins Street, Melbourne VIC 3000, Australia	BR Jersey International LP	100	N	6361350	
BlackRock Investment Management	Level 43, Grosvenor Place, 225 George Street, Sydney, Australia	BlackRock Australia Holdings	100	Y	2017771	
BlackRock Asset Management	Level 43, Grosvenor Place, 225 George Street, Sydney, Australia	BlackRock Australia Holdings	100	Y	4343579	
BLK Isle of Man Holdings Limited	Belgravia House, 34-44 Circular Road, Douglas, IM1, Isle of Man	BR Jersey International LP	100	N	457157	
BlackRock (Isle of Man) Holdings	Belgravia House, 34-44 Circular Road, Douglas, IM1, Isle of Man	BLK Isle of Man Holdings Limited	100	N	457157	
BlackRock Fund Managers	Belgravia House, 34-44 Circular Road, Douglas, IM1, Isle of Man	BlackRock (Isle of Man) Holdings	100	Y	152863	
BlackRock (Isle of Man) Limited	Belgravia House, 34-44 Circular Road, Douglas, IM1, Isle of Man	BlackRock (Isle of Man) Holdings	100	Y	304294	
BlackRock (Channel Islands) Limited	Forum House, Grenville Street, St. Helier, JE1 0BR, Jersey	BR Jersey International LP	100	Y	497672	
BlackRock Cayco Ltd.	c/o Walkers SPV Limited, P.O. Box 908GT, Walker House, Grand Cayman	BR Jersey International LP	100	N	32832022	
BlackRock Trident Holding	Riverside Two, Sir John Rogerson's Quay, Grand Cayman	BlackRock Cayco Ltd.	100	N	32832022	
BlackRock Japan Holdings	Sapia Tower, 1-7-12 Marunouchi, Chiyoda-ku, Tokyo, Japan	BlackRock Trident Holding	100	N	32832022	
BlackRock Asset Management	Marunouchi Trust Tower Main, -8-3 Marunouchi, Chiyoda-ku, Tokyo, Japan	BlackRock Japan Holdings	100	Y	32832022	
BlackRock Group Limited	33 King William Street, London EC4R 9AS United Kingdom	BR Jersey International LP	100	N	582960304	17762247
BlackRock (Netherlands) B.V.	House, Grenville Street, St. Helier, JE1 0BR, Jersey	BlackRock Group Limited	100	Y	2173669	
BlackRock Luxembourg Holdings	6D, Route de Trèves, Senningerberg, L-2633, Luxembourg	BlackRock Group Limited	100	N	70532360	

BlackRock Investment Man	First Floor, Fitzwillton House, Wilton Place, Dublin 2, Ir	BlackRock Luxembourg Hd	100	N	57529525	
BlackRock Asset Managem	JPMorgan House, International Financial Services Ce	BlackRock Investment Mar	100	Y	57529525	
BlackRock Investment Man	6D, Route de Trèves, Senningerberg, L-2633, Luxem	BlackRock Luxembourg Hd	100	Y	13002835	
BlackRock International Ltd	40 Torphichen Street, Edinburgh, Scotland, EH3 8JB,	BlackRock Group Limited	100	Y	8127680	
BlackRock Pensions Limite	33 King William Street, London, England, EC4R 9AS,	BlackRock International Ltd	100	Y	6784364	
BlackRock Investment Man	33 King William Street, London, England, EC4R 9AS,	BlackRock Group Limited	100	Y	191905664	325000
BlackRock Fund Managers	33 King William Street, London, England, EC4R 9AS,	BlackRock Investment Mar	100	Y	81571337	
Blackrock Advisors UK Ltd	Murray House, 1 Royal Mint Court, London, EC3N 4H	BlackRock Group Limited	100	Y	310220931	17437247
BlackRock Holdings Deuts	Operturm, Bockenheimer Landstraße 2-4 , 60306 Fr	BlackRock Investment Mar	100	N	15083106	
BlackRock Asset Managem	Max-Joseph-Straße 6, D-80333, München, Germany	BlackRock Holdings Deuts	100	Y	15083106	