

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 HSBC Holdings PLC | | |
| 2. Stock code | 5 | 4. Number of issued shares in class |
| 3. Class of shares | Ordinary Shares | 17,965,212,002 |
| 5. Name of substantial shareholder BlackRock, Inc. | | 8. Business registration number N/A |
| | | 9. Place of incorporation New York, USA |
| | | Certificate of Incorporation No. N/A870 |
| 6. Registered office 40 East 52nd Street, New York, 10022, USA. | | 10. Contact person Andrew Manchester |
| | | 11. Daytime tel. No. 00442077435773 |
| | | 12. e-mail address andrew.manchester@blackrock.com |
| 7. Principal place of business in Hong Kong N/A | | 13. Exchange on which listed New York Stock Exchange |
| | | 14. Name of listed parent and exchange on which parent is listed |
| | | |

15. Date of relevant event

| | | |
|-------|---------|--------|
| 20 | 02 | 2012 |
| (day) | (month) | (year) |

16. Date when the substantial shareholder became aware of the relevant event/ interest in the shares (if later)

| | | |
|-------|---------|--------|
| 21 | 02 | 2012 |
| (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 consideration per share | Consideration Code (see Table 3) |
| Long position | 103 | 205 | 205 | 3,113,756 | GBP | | | | 302 |
| Short position | - Select - | - Select - | - Select - | | | | | | |

18. Total shares immediately before the relevant event

| | Total number of shares | Percentage figure (%) |
|----------------|------------------------|-----------------------|
| Long position | 1,079,857,587 | 6.01 |
| Short position | 19,304,700 | 0.10 |
| Lending pool | | |

19. Total shares immediately after the relevant event

| | Total number of shares | Percentage figure (%) |
|----------------|------------------------|-----------------------|
| Long position | 1,076,743,830 | 5.99 |
| Short position | 16,006,002 | 0.08 |
| 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 | 1,076,743,830 | 16,006,002 |
| - Select - | | |
| - 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 | 9,122,851 | 275,008 |
| 401 | | 1,268,105 |
| - 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 | 22,681,579 | |
| BlackRock Investment Management, LLC. | 800 Scudders Mill Road, Plainsboro NJ 08536, U.S.A | Trident Merger, LLC | 100.00 | Y | 22,681,579 | |
| BlackRock Holdco 2 Inc. | 1209 Orange Street, Wilmington DE 19801, United States | Blackrock Inc. | 100.00 | N | 1,054,062,252 | 16,006,002 |
| BlackRock Financial Management, Inc. | 40 East 52nd Street, New York NY 10022, United States | BlackRock Holdco 2 Inc. | 100.00 | Y | 1,054,062,252 | 16,006,002 |
| BlackRock Holdco 4 LLC | 40 East 52nd Street, New York, 10022, United States | BlackRock Financial Management, Inc. | 100.00 | N | 381,524,687 | 13,722 |
| BlackRock Holdco 6 LLC | 40 East 52nd Street, New York, 10022, United States | BlackRock Holdco 4 LLC | 100.00 | N | 381,524,687 | 13,722 |
| 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 | 381,524,687 | 13,722 |
| BlackRock Institutional Trust Company, N.A. | 400 Howard St, San Francisco, CA, 94105-2618 | BlackRock Delaware Holdings, Inc. | 100.00 | Y | 381,524,687 | 13,722 |

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

| | | |
|-------|---------|--------|
| 23 | 02 | 2012 |
| (day) | (month) | (year) |

Form 2.

28. Number of continuation sheets

1

29. Number of attachments

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 | 92,681,422 | |
| BlackRock Advisors Holding | 40 East 52nd Street, New York, 10022, United States | BlackRock Financial Management | 100 | N | 667,629,396 | 15,992,280 |
| BlackRock Capital Holding | 40 East 52nd Street, New York, NY 10022, USA | BlackRock Advisors Holding | 100 | N | 23,147,266 | 1,268,105 |
| BlackRock Advisors, LLC. | 100 Bellevue Parkway, Wilmington DE 19809, United States | BlackRock Capital Holding | 100 | Y | 23,147,266 | 1,268,105 |
| BlackRock Institutional Management | 100 Bellevue Parkway, Wilmington DE 19809, United States | BlackRock Advisors, LLC. | 100 | N | 82,282 | |
| BlackRock Capital Management | 100 Bellevue Parkway, Wilmington DE 19809, United States | BlackRock Institutional Management | 100 | Y | 82,282 | |
| BlackRock International Holding | 40 East 52nd Street, New York, 10022, United States | BlackRock Advisors Holding | 100 | N | 644,482,130 | 14,724,175 |
| BR Jersey International LP | Forum House, Grenville Street, St. Helier, JE1 0BR, Jersey | BlackRock International Holding | 100 | N | 644,482,130 | 14,724,175 |
| BlackRock (Institutional) Canada | 250 Yonge Street, Suite 2400, Toronto ON M5B 2M6, Canada | BR Jersey International LP | 100 | N | 5,923,592 | |
| BlackRock Asset Management | 161 Bay Street, Suite 2500, Toronto, Ontario M5J 2S1, Canada | BlackRock Holdings Canada | 100 | Y | 5,923,592 | |
| BlackRock Australia Holdco | Level 18, 120 Collins Street, Melbourne VIC 3000, Australia | BR Jersey International LP | 100 | N | 7,159,137 | |
| BlackRock Investment Management | Level 43, Grosvenor Place, 225 George Street, Sydney NSW 2000, Australia | BlackRock Australia Holdco | 100 | Y | 1,976,204 | |
| BlackRock Asset Management | Level 43, Grosvenor Place, 225 George Street, Sydney NSW 2000, Australia | BlackRock Australia Holdco | 100 | Y | 5,182,933 | |
| BLK Isle of Man Holdings | Belgravia House, 34-44 Circular Road, Douglas, IM1 3AA, Isle of Man | BR Jersey International LP | 100 | N | 471,195 | |

