

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
3. Class of shares	H Shares
4. Number of issued shares in class	17,685,468,610
5. Name of substantial shareholder	
Blackrock, Inc.	
8. Business registration number	N/A
9. Place of incorporation	New York, USA
10. Contact person	Stuart Watchorn
11. Daytime tel. No.	00442077435741
12. e-mail address	stuart.watchorn@blackrock.com
13. Exchange on which listed	New York Stock Exchange
14. Name of listed parent and exchange on which parent is listed	
N/A	
6. Registered office	
40 East 52nd Street, New York, 10022, USA.	
7. Principal place of business in Hong Kong	
N/A	

15. Date of relevant event

26	11	2010
(day)	(month)	(year)

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

29	11	2010
(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			High price per share	Average price per share	Average price per share	Consideration Code (see Table 3)
Long position	103	205	1,355,884	HKD	6,519	6,508		301
Short position	- Select -	- Select -						

18. Total shares immediately before the relevant event

	Total number of shares	Percentage figure (%)
Long position	1,061,416,902	6.00
Short position	1,632,466	0.01
Lending pool		

19. Total shares immediately after the relevant event

	Total number of shares	Percentage figure (%)
Long position	1,060,061,018	5.99
Short position	12,888,242	0.01
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	1,060,061,018	12,888,242
- 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
402	12,888,242	
402		192,800
403		1,431,800
- 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	26,607,330	
BlackRock Investment Management, LLC.	800 Scudders Mill Road, Plainsboro NJ 08536, U.S.A	Trident Merger, LLC	100.00	Y	26,607,330	
BlackRock Holdco 2 Inc.	1209 Orange Street, Wilmington DE 19801, United States	Blackrock Inc.	100.00	N	1,033,453,688	1,632,504
BlackRock Financial Management, Inc.	40 East 52nd Street, New York NY 10022, United States	BlackRock Holdco 2 Inc.	100.00	Y	1,033,453,688	1,632,504
BlackRock Holdco 4 LLC	40 East 52nd Street, New York, 10022, United States	BlackRock Financial Management, Inc.	100.00	N	360,366,971	
BlackRock Holdco 6 LLC	40 East 52nd Street, New York, 10022, United States	BlackRock Holdco 4 LLC	100.00	N	360,366,971	
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	360,366,971	
BlackRock Institutional Trust Company, N.A.	400 Howard St, San Francisco, CA, 94105-2618	BlackRock Delaware Holdings, Inc.	100.00	Y	360,366,971	

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

01 (day)	12 (month)	2010 (Year)
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28. Number of continuation sheets

1

29. Number of attachments

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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	80,191,781	
BlackRock Advisors Holding	40 East 52nd Street, New York, 10022, United States	BlackRock Financial Management	100	N	662,939,673	1,632,504
BlackRock Capital Holding	40 East 52nd Street, New York, NY 10022, USA	BlackRock Advisors Holding	100	N	22,646,856	1,431,800
BlackRock Advisors, LLC.	100 Bellevue Parkway, Wilmington DE 19809, United States	BlackRock Capital Holding	100	Y	22,646,856	1,431,800
BlackRock Institutional Management	100 Bellevue Parkway, Wilmington DE 19809, United States	BlackRock Advisors, LLC.	100	N	143,682	
BlackRock Capital Management	100 Bellevue Parkway, Wilmington DE 19809, United States	BlackRock Institutional Management	100	Y	143,682	
BlackRock International Holding	40 East 52nd Street, New York, 10022, United States	BlackRock Advisors Holding	100	N	640,292,817	200,704
BR Jersey International LP	Forum House, Grenville Street, St. Helier, JE1 0BR, Jersey	BlackRock International Holding	100	N	640,292,817	200,704
BlackRock (Institutional) Canada	250 Yonge Street, Suite 2400, Toronto ON M5B 2M6, Canada	BR Jersey International LP	100	N	5,429,652	
BlackRock Asset Management	161 Bay Street, Suite 2500, Toronto, Ontario M5J 2S1, Canada	BlackRock Holdings Canada	100	Y	5,429,652	
BlackRock Australia Holding	Level 18, 120 Collins Street, Melbourne VIC 3000, Australia	BR Jersey International LP	100	N	6,446,462	
BlackRock Investment Management	Level 43, Grosvenor Place, 225 George Street, Sydney, Australia	BlackRock Australia Holding	100	Y	1,811,332	
BlackRock Asset Management	Level 43, Grosvenor Place, 225 George Street, Sydney, Australia	BlackRock Australia Holding	100	Y	4,635,130	
BLK Isle of Man Holdings Limited	Belgravia House, 34-44 Circular Road, Douglas, IM1 3AA, Isle of Man	BR Jersey International LP	100	N	482,246	