

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	Ordinary Shares
4. Number of issued shares in class 19,070,197,663	

5. Name of substantial shareholder JPMorgan Chase & Co.		8. Business registration number N/A	
		9. Place of incorporation United States	Certificate of Incorporation No. 13-2624428 (Tax ID#)
6. Registered office 270 Park Avenue, New York 10017, United States		10. Contact person Grace Poh	
		11. Daytime tel. No. 6568821234	12. e-mail address asia.doi.team@jpmorgan.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 N/A	

15. Date of relevant event

27	5	2014
(day)	(month)	(year)

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

29	5	2014
(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	117	205	205	223,116,244	HKD	81.350	81.269	80.905	301
Short position	112	201	201	225,591,230					

18. Total shares immediately before the relevant event

	Total number of shares	Percentage figure (%)
Long position	1,505,715,648	7.89
Short position	355,471,777	1.86
Lending pool	867,903,004	4.55

19. Total shares immediately after the relevant event

	Total number of shares	Percentage figure (%)
Long position	1,282,599,404	6.72
Short position	129,880,547	0.68
Lending pool	867,737,345	4.55

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

Code describing capacity (see Table 2)	Number of shares	
	Long position	Short position
201	191,978,869	129,880,547
202	222,779,014	0
207	104,176	0
208	867,737,345	0
- Select -		

21. Further information in respect of derivative interests

Code describing derivatives (see Table 4)	Number of shares	
	Long position	Short position
401	10,415,760	2,507,565
402	1,676,800	9,865,400
403	6,234,317	2,527,596
404	25,813,960	90,681,793
- 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
J.P. Morgan Securities LLC	383 Madison Avenue, New York 10179, United States	J.P. Morgan Broker-Dealer Holdings Inc	100.00	Y	47,902	8,396
J.P. Morgan Clearing Corp	Three Chase MetroTech Center, Brooklyn, New York 11245, United States	J.P. Morgan Securities LLC	100.00	Y	41,080,432	12,467,592
JPMorgan Chase Bank, N.A. - London Branch	25 Bank Street Canary Wharf London E14 5JP	JPMorgan Chase Bank, N.A.	100.00	Y	11,658,000	0
JF International Management Inc.	Palm Grove House, P.O. Box 438, Road Town, Tortola (British Virgin Islands)	JPMorgan Asset Management (Asia) Inc.	100.00	Y	35,836	0
JF Asset Management Limited	21st Floor Chater House 8 Connaught Road Central Hong Kong (Hong Kong)	JPMorgan Asset Management (Asia) Inc.	100.00	Y	29,526,933	0
JPMorgan Asset Management (Japan) Limited	Tokyo Building, 7-3, Marunouchi 2-chome Chiyoda-ku, Tokyo 100-6432 (Japan)	JPMorgan Asset Management (Asia) Inc.	100.00	Y	8,882	0
JPMorgan Asset Management (Taiwan) Limited	3/F., No.65 and 17/F., No. 65, 67, 69 and 71, Sec.2, Tun Hwa South Road, Taipei (Taiwan)	JPMorgan Asset Management (Asia) Inc.	100.00	Y	654,466	0
J.P. Morgan Investment Management Inc.	270 Park Avenue New York (United States)	JPMorgan Asset Management Holdings Inc	100.00	Y	84,651,547	0

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
N.A.	N.A.	501	104,176	0
		- 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

29	5	2014
(day)	(month)	(year)

Form 2.

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
J.P. Morgan International Inc.	270 Park Avenue New York (United States)	JPMorgan Chase Bank, N.A.	100.00	N	142,011,365	117,404,559
J.P. Morgan Chase International Holdings	25 Bank Street Canary Wharf London E14 5JP	J.P. Morgan Chase (UK) Holdings Limited	100.00	N	115,987,103	17,187,531
CMC Holding Delaware Inc.	200 White Clay Center Drive Newark, Delaware (United States)	J.P. Morgan Equity Holdings, Inc.	100.00	N	54,055	0
J.P. Morgan Trust Company of Delaware	500 Stanton Christiana Road Newark, Delaware (United States)	CMC Holding Delaware Inc.	100.00	Y	54,055	0
J.P. Morgan International Bank Limited	25 Bank Street Canary Wharf London E14 5JP	J.P. Morgan Chase International Holdings	100.00	Y	2,818,831	0
J.P. Morgan Whitefriars Inc.	500 Stanton Christiana Road, Newark, Delaware, USA (United States)	J.P. Morgan Overseas Capital Corporation	100.00	Y	26,024,262	100,217,028
J.P. Morgan Securities plc	25 Bank Street Canary Wharf London E14 5JP	J.P. Morgan Capital Financing Limited	0.69	Y	113,168,272	17,187,531
J.P. Morgan Securities plc	25 Bank Street Canary Wharf London E14 5JP	J.P. Morgan Chase International Holdings	99.31	Y	113,168,272	17,187,531
JPMorgan Chase Bank, N.A.	1111 Polaris Parkway Columbus, Ohio (United States)	JPMorgan Chase & Co.	100.00	Y	889,301,755	0
JPMorgan Asset Management (UK) Limited	25 Bank Street Canary Wharf London E14 5JP	JPMorgan Asset Management Holdings (UK) Limited	100.00	Y	82,987,758	0
JPMorgan Funds Management, Inc.	460 Polaris Parkway, 2nd floor OH1-1235, Westerville, Ohio (United States)	JPMorgan Distribution Services, Inc.	100.00	Y	375,650	0
J.P. Morgan International Inc.	270 Park Avenue New York (United States)	JPMorgan Chase Bank, N.A.	100.00	Y	204,822	0
J.P. Morgan Capital Financing Limited	25 Bank Street Canary Wharf London E14 5JP	JPMorgan Chase & Co.	100.00	N	113,168,272	17,187,531
J.P. Morgan Securities LLC	383 Madison Avenue, New York 10179, United States	J.P. Morgan Broker-Dealer Holdings Inc	100.00	N	41,080,432	12,467,592
J.P. Morgan Broker-Dealer Holdings Inc	270 Park Avenue, New York 10017, United States	JPMorgan Chase & Co.	100.00	N	41,128,334	12,475,988
J.P. Morgan Capital Holdings Limited	25 Bank Street Canary Wharf London E14 5JP	J.P. Morgan International Finance Limited	100.00	N	115,987,103	17,187,531
JPMorgan Asset Management Holdings Inc	270 Park Avenue New York, New York (United States)	JPMorgan Chase & Co.	100.00	N	197,865,422	0
JPMorgan Asset Management (Asia) Inc.	270 Park Avenue New York, (United States)	JPMorgan Asset Management Holdings Inc	100.00	N	30,226,117	0
J.P. Morgan Chase (UK) Holdings Limited	25 Bank Street Canary Wharf London E14 5JP	J.P. Morgan Capital Holdings Limited	100.00	N	115,987,103	17,187,531
JPMorgan Asset Management Holdings (UK) Limited	25 Bank Street Canary Wharf London E14 5JP	JPMorgan Asset Management International Limited	100.00	N	82,987,758	0
J.P. Morgan Overseas Capital Corporation	500 Stanton Christiana Road Newark, Delaware (United States)	J.P. Morgan International Finance Limited	100.00	N	26,024,262	100,217,028
JPMorgan Asset Management International Limited	25 Bank Street Canary Wharf London E14 5JP	JPMorgan Asset Management Holdings Inc	100.00	N	82,987,758	0
JPMorgan Chase Bank, N.A.	1111 Polaris Parkway Columbus, Ohio (United States)	JPMorgan Chase & Co.	100.00	N	153,874,187	117,404,559
J.P. Morgan Equity Holdings, Inc.	500 Stanton Christiana Road Newark, Delaware (United States)	JPMorgan Chase & Co.	100.00	N	54,055	0
J.P. Morgan International Finance Limited	500 Stanton Christiana Road Newark, Delaware (United States)	Bank One International Holdings Corporation	100.00	N	142,011,365	117,404,559

