## 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.

HSBC Holdings PLC		
2. Stock code	Ch	4. Number of issued shares in class
3. Class of shares	Ordinary Shares	17,817,302,676

5. Name of substantial shareholder	8. Business registration number	
JPMorgan Chase & Co.	N/A	The second secon
	9. Place of incorporation	Certificate of Incorporation No.
	United States	13-2624428 (Tax ID#)
6. Registered office	10. Contact person	
270 Park Avenue, New York 10017, USA	Xu XiuPing	The state of the s
	11. Daytime tel. No.	12. e-mail address
E	6568821913	asia.doi.team@jpmorgan.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	hich parent is listed
	N/A	

#### 15. Date of relevant event

(day)	24
(month)	05
(year)	2011

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

(day)	25
(month)	05
(year)	2011

#### 17. Details of relevant event

					NEW TOWN	- Select -	- Select -	- Select - ▼	Short position
301	79.130 301	79.160	79.200	HKD 💌	42,294,149 HKD	205	205	117	Long position
(see Table 3)	share (see T	9	a a			After relevant event	Before relevant / event e	(see Table 1)	
Consideration		Average price per Average	st price per	i di odorion			(see Table 2)		
Off Exchange	Off Exc	On Exchange	On Ex	Currency of transaction	Number of shares   Currency of	acity in which	Code describing capacity in which shares were/are held	Relevant event	

### 18. Total shares immediately before the relevant event

5.00	890,178,136	Lending pool
0.97	172,327,379	Short position
7.12	1,269,236,302	Long position
Percentage figure (%)	Total number of shares	

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

Code describing capacity	apacity	Number of shares	shares
(see Table 2)		Long position	Short position
201	1	215,965,029	131,511,811
202	•	120,061,302	0
208	·	890,915,822	0
- Select -	•	na Balluter	
- Select -	1		

#### 19. Total shares immediately after the relevant event

5,00	890,915,822	Lending pool
0.74	131,511,811	Short position
6.89	1,226,942,153	Long position
Percentage figure (%)	Total number of shares	

### 21. Further information in respect of derivative interests

Code describing derivatives	ves	Number of shares	hares
(see Table 4)	Long position	osition	Short position
401	-	27,400,800	16,656,400
402	The state of the s	408,400	9,083,205
403	*	9,497,904	28,553,363
404		0	3,635,478
- Select -		ERC   111 E   112 E	A STATE OF THE PARTY OF THE PAR

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

129,511,811	213,906,321	N N	100.00	JPMorgan Chase Bank, N.A.	270 Park Avenue, New York, N.Y.10017 (United States)	J.P. Morgan International Inc.
129,511,811	213,906,321	z	100.00	J.P. Morgan International Inc	1 Bank One Plaza, Chicago, Illinois	Bank One International Holdings Corporation
129,511,811	213,906,321	z	100.00	Bank One International Holdings Corporation	500 Stanton Christiana Road, Newark, Delaware 19713, USA (United States)	J.P. Morgan International Finance Limited
95,417,760	198,918,651	z	100.00	J.P. Morgan International Finance Limited	125 London Wall London EC2Y 5AJ (England)	J.P. Morgan Capital Holdings Limited
95,417,760	198,918,651	z	100.00	J.P. Morgan Capital Holdings Limited	125 London Wall London EC2Y 5AJ (England)	J.P. Morgan Chase (UK) Holdings Limited
95,417,760	198,918,651	z	100.00	J.P. Morgan Chase (UK) Holdings Limited	125 London Wall London EC2Y 5AJ (England)	J.P. Morgan Chase International Holdings Limited
95,417,760	198,918,651	~	98.95	J.P. Morgan Chase International Holdings Limited	125 London Wall London EC2Y 5AJ (England)	J.P. Morgan Securities Ltd.
0	895,882,888	~	100.00	JPMorgan Chase & Co.	1111 Polaris Parkway, Columbus, Ohio 43240	JPMorgan Chase Bank, N.A.
Short Position	Long position	(Y/N)	control	shareholder	Addiess and place of inicorporation	corporation
f shares	Number of shares	Direct	%	Name of controlling	Address and place of incorporation	Name of controlled

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

	Manie of John Guardiologe	Name of joint shareholder
	Tuurooo	Address
7		
	Long position	Number c
	Short Position	of shares

Form 2.		27. Date of filing this Form 2	College of		JACO S	Names Add	26. Details of person(s) in accordance with whose directions the substantial shareholder or its directors are accustomed to act	Total number of shares in which substantial shareholder is interested under section 317 and 318	X-311 [	SSL4	Total Control	Names of other parties Add	25. Further information from a party to an agreement under Section 317	toes, .		N.A			24. Further information from a trustee, or beneficiary of a trust, or a founder of a Discretionary Trust			
	(day)	27			para in the same of the same o	Address	ordance with whose dire	substantial shareholder is	2:21		10.000 10.000 10.000 10.000	Address	party to an agreement				daign	dress	trustee, or beneficiary	*	7	
	(month)	05	Miles Section	10 10 10 10 10 10 10 10 10 10 10 10 10 1	ingur Maur		ections the substan	interested under sec			distriction		under Section 317	Delta .	PA PA				of a trust, or a found	1		
ω	(year)	2011	ides (est)	2	Tachard Park		tial shareholder or i	tion 317 and 318	a an the		Police de la companya		( Please see Notes	100	large				der of a Discretiona			
			nencasa aparencus		gare e		its directors are ac		) - 31 (j  - 5 (j = 1)		Tours		( Please see Notes for further information required)				()		ry Trust	17.1		
2		N		- 2	FERR	73	customed to act		er red	Cirpose	Mane Mane Mane Mane Mane Mane Mane Mane		nation required)	- Select -	- Select -	501	(see Table 5)	Status Code		P. 49		
29. Number of attachments		28. Number of continuation sheets	- Select -	- Select -	- Select -	Relationship Code (see Table 6)					Jandy	Number of shares			ALVO.	4,791	Long position	Number of shares				
		sheets		•		6) Percentage (%)		NT.	40 T		months of the same	if shares				0	Short position	of shares				

22. Further information in Name of controlled	Address and place of incorporation  1111 Polaris Parkway, Columbus, Ohio 43240	Name of controlling shareholder  Name of Controlling shareholder  JPMorgan Chase & Co.	% control	Direct	Number of shares	
corporation				interest (Y/N)	Long position	Short position
JPMorgan Chase Bank,				N	213,906,321	129,511,811
N.A.	TTTTT Gland Full May, Gold Industry, Gling 45245	or Morgan Grade a Go.	100.00	.00	210,000,021	120,011,011
J.P. Morgan Whitefriars Inc.	500 Stanton Christiana Road, Newark, Delaware, USA (United States)	J.P. Morgan Overseas Capital Corporation	100.00	Y	14,916,378	28,778,063
J.P. Morgan Overseas Capital Corporation	500 Stanton Christiana Road, Newark, Delaware, USA (United States)	J.P. Morgan International Finance Limited	100.00	N	14,965,571	34,094,051
JF Asset Management Limited	21st Floor Chater House 8 Connaught Road Central Hong Kong (Hong Kong)	JPMorgan Asset Management (Asia) Inc.	100.00	Y	35,759,645	0
JPMorgan Asset Management (Asia) Inc.	270 Park Avenue New York (United States)	JPMorgan Asset Management Holdings Inc.	100.00	N	36,031,545	0
JPMorgan Asset Management Holdings Inc.	270 Park Avenue New York (United States)	JPMorgan Chase & Co.	100.00	N	115,022,944	0
JPMorgan Asset Management (UK) Limited	125 London Wall London EC2Y 5AJ London (England)	JPMorgan Asset Management Holdings (UK) Limited	100.00	Y	55,114,418	0
JPMorgan Asset Management Holdings (UK) Limited	125 London Wall London (England)	JPMorgan Asset Management International Limited	100.00	N	55,114,418	0
JPMorgan Asset Management International Limited	125 London Wall London (England)	JPMorgan Asset Management Holdings Inc.	100.00	N	55,114,418	0
J.P. Morgan Investment Management Inc.	245 Park Avenue, New York (United States)	JPMorgan Asset Management Holdings Inc.	100.00	Y	23,876,981	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	24,969	0
J.P. Morgan Securities LLC	270 Park Avenue New York N.Y. 10017, USA	JPMorgan Securities Holdings LLC	100.00	Y	130,000	0
JPMorgan Securities Holdings LLC	270 Park Avenue New York, N.Y. 10017, USA	JPMorgan Chase & Co.	100.00	N	130,000	0
JPMorgan Asset Management (Taiwan) Limited	3/F.,No.65 and 17/F, No. 65, 67and 69 Tun Hwa S. Road Sec. 2 Taipei (Taiwan)	JPMorgan Asset Management (Asia) Inc.	100.00	Y	186,931	0
J.P. Morgan International Bank Limited	125 London Wall London EC2Y 5AJ United Kingdom	J.P. Morgan Overseas Capital Corporation.	100.00	Y	49,193	0
J.P. Morgan Whitefriars (UK)	125 London Wall Reg. Nol 02860996, London (England)	J.P. Morgan Whitefriars Inc.	99.99	Y	0	5,315,988
J.P. Morgan Whitefriars Inc.	500 Stanton Christiana Road, Newark, Delaware, USA (United States)	J.P. Morgan Overseas Capital Corporation	100.00	N	0	5,315,988
JPMorgan Chase Bank, N.A London Branch	125 London Wall London EC2Y 5AJ United Kingdom	JPMorgan Chase Bank, N.A.	100.00	Y	2,000,000	2,000,000
JPMorgan Chase Bank, N.A.	1111 Polaris Parkway Columbus, Ohio (United States)	JPMorgan Chase & Co.	100.00	N	2,000,000	2,000,000
JPMorgan Asset Management (Singapore) Limited	168 Robinson Road 17th Floor, Capital Tower Singapore 068912 (Singapore)	JPMorgan Asset Management (Asia) Inc.	100.00	Y	60,000	0
J.P. Morgan (Suisse) SA	8, rue de la confederation, PO Box 5160, 1211 Geneva 11 Switzerland	J.P. Morgan International Finance Limited	100.00	Y	22,099	0
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