

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	17,706,930,400
5. Name of substantial shareholder	
Blackrock, Inc.	
8. Business registration number	N/A
9. Place of incorporation	New York, USA
10. Contact person	Certificate of Incorporation No. N/A870
11. Daytime tel. No.	Stuart Watchorn
12. e-mail address	00442077435741
13. Exchange on which listed	stuart.watchorn@blackrock.com
14. Name of listed parent and exchange on which parent is listed	New York Stock Exchange
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

11	05	2011
(day)	(month)	(year)

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

12	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 share	Average consideration per share	Consideration Code (see Table 3)
Long position	103	205	205	15,098,744	HKD	6.562	6.557			302
Short position	- Select -	- Select -	- Select -							

18. Total shares immediately before the relevant event

	Total number of shares	Percentage figure (%)
Long position	1,075,925,610	6.04
Short position	29,218,179	0.16
Lending pool		

19. Total shares immediately after the relevant event

	Total number of shares	Percentage figure (%)
Long position	1,060,826,866	5.95
Short position	25,971,269	0.15
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	1,060,826,866	25,971,269
- 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	11,260,660	204,001
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	26,167,628	
BlackRock Investment Management, LLC.	800 Scudders Mill Road, Plainsboro NJ 08536, U.S.A	Trident Merger, LLC	100.00	Y	26,167,628	
BlackRock Holdco 2 Inc.	1209 Orange Street, Wilmington DE 19801, United States	Blackrock Inc.	100.00	N	1,034,659,238	25,971,269
BlackRock Financial Management, Inc.	40 East 52nd Street, New York NY 10022, United States	BlackRock Holdco 2 Inc.	100.00	Y	1,034,659,238	25,971,269
BlackRock Holdco 4 LLC	40 East 52nd Street, New York, 10022, United States	BlackRock Financial Management, Inc.	100.00	N	375,823,550	
BlackRock Holdco 6 LLC	40 East 52nd Street, New York, 10022, United States	BlackRock Holdco 4 LLC	100.00	N	375,823,550	
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	375,823,550	
BlackRock Institutional Trust Company, N.A.	400 Howard St, San Francisco, CA, 94105-2618	BlackRock Delaware Holdings, Inc.	100.00	Y	375,823,550	

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

13 (day)	05 (month)	2011 (year)
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28. Number of continuation sheets

1

Form 2.

29. Number of attachments

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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	100.00	Y	85,665,594	
BlackRock Advisors Holdings	40 East 52nd Street, New York, 10022, United States	BlackRock Financial Management	100.00	N	648,957,780	25,971,269
BlackRock Capital Holdings	40 East 52nd Street, New York, NY 10022, USA	BlackRock Advisors Holdings	100.00	N	27,482,418	1,961,300
BlackRock Advisors, LLC	100 Bellevue Parkway, Wilmington DE 19809, United States	BlackRock Capital Holdings	100.00	Y	27,482,418	1,961,300
BlackRock Institutional Management	100 Bellevue Parkway, Wilmington DE 19809, United States	BlackRock Advisors, LLC	100.00	N	240,382	
BlackRock Capital Management	100 Bellevue Parkway, Wilmington DE 19809, United States	BlackRock Institutional Management	100.00	Y	240,382	
BlackRock International Holdings	40 East 52nd Street, New York, 10022, United States	BlackRock Advisors Holdings	100.00	N	621,475,362	24,009,969
BR Jersey International LP	Forum House, Grenville Street, St. Helier, JE1 0BR, Jersey	BlackRock International Holdings	100.00	N	621,475,362	24,009,969
BlackRock (Institutional) Canada	250 Yonge Street, Suite 2400, Toronto ON M5B 2M6, Canada	BR Jersey International LP	100.00	N	5,198,930	
BlackRock Asset Management	161 Bay Street, Suite 2500, Toronto, Ontario M5J 2S1, Canada	BlackRock Holdings Canada	100.00	Y	5,198,930	
BlackRock Australia Holdings	Level 18, 120 Collins Street, Melbourne VIC 3000, Australia	BR Jersey International LP	100.00	N	6,477,804	
BlackRock Investment Management	Level 43, Grosvenor Place, 225 George Street, Sydney NSW 2000, Australia	BlackRock Australia Holdings	100.00	Y	2,022,642	
BlackRock Asset Management	Level 43, Grosvenor Place, 225 George Street, Sydney NSW 2000, Australia	BlackRock Australia Holdings	100.00	Y	4,455,162	
BLK Isle of Man Holdings	Belgravia House, 34-44 Circular Road, Douglas, IM1 1AA, Isle of Man	BR Jersey International LP	100.00	N	457,157	
BlackRock (Isle of Man) Holdings	Belgravia House, 34-44 Circular Road, Douglas, IM1 1AA, Isle of Man	BLK Isle of Man Holdings	100.00	N	457,157	
BlackRock Fund Managers	Belgravia House, 34-44 Circular Road, Douglas, IM1 1AA, Isle of Man	BlackRock (Isle of Man) Holdings	100.00	Y	152,863	
BlackRock (Isle of Man) Limited	Belgravia House, 34-44 Circular Road, Douglas, IM1 1AA, Isle of Man	BlackRock (Isle of Man) Holdings	100.00	Y	304,294	
BlackRock (Channel Islands) Limited	Forum House, Grenville Street, St. Helier, JE1 0BR, Jersey	BR Jersey International LP	100.00	Y	555,672	
BlackRock (Taiwan) Limited	28th Floor, No. 95, Tun Hwa South Road, Section 2, Taipei 100, Taiwan	BR Jersey International LP	100.00	Y	20,800	
BlackRock Cayco Ltd.	c/o Walkers SPV Limited, P.O. Box 908GT, Walker House, St. Helier, Jersey	BR Jersey International LP	100.00	N	32,870,133	
BlackRock Trident Holding	Riverside Two, Sir John Rogerson's Quay, Grand Canal, Dublin 2, Ireland	BlackRock Cayco Ltd.	100.00	N	32,870,133	
BlackRock Japan Holdings	Sapia Tower, 1-7-12 Marunouchi, Chiyoda-ku, Tokyo, 100-0001, Japan	BlackRock Trident Holding	100.00	N	32,870,133	
BlackRock Asset Management	Marunouchi Trust Tower Main, -8-3 Marunouchi, Chiyoda-ku, Tokyo, 100-0001, Japan	BlackRock Japan Holdings	100.00	Y	32,870,133	
BlackRock Group Limited	33 King William Street, London EC4R 9AS United Kingdom	BR Jersey International LP	100.00	N	575,894,866	24,009,969
BlackRock (Netherlands) B.V.	House, Grenville Street, St. Helier, JE1 0BR, Jersey	BlackRock Group Limited	100.00	Y	2,193,956	
BlackRock Luxembourg Holdings	6D, Route de Trèves, Senningerberg, L-2633, Luxembourg	BlackRock Group Limited	100.00	N	69,671,563	

BlackRock Investment Man	First Floor, Fitzwilton House, Wilton Place, Dublin 2, Ir	BlackRock Luxembourg Hd	100.00	N	57,249,502	
BlackRock Asset Managen	JPMorgan House, International Financial Services Cen	BlackRock Investment Mar	100.00	Y	57,249,502	
BlackRock Investment Mar	6D, Route de Trèves, Senningerberg, L-2633, Luxemb	BlackRock Luxembourg Hd	100.00	Y	12,422,061	
BlackRock International Ltd	40 Torphichen Street, Edinburgh, Scotland, EH3 8JB,	BlackRock Group Limited	100.00	Y	7,091,113	
BlackRock Pensions Limite	33 King William Street, London, England, EC4R 9AS,	BlackRock International Ltd	100.00	Y	5,734,034	
BlackRock Investment Mar	33 King William Street, London, England, EC4R 9AS,	BlackRock Group Limited	100.00	Y	180,016,853	204,001
BlackRock Fund Managers	33 King William Street, London, England, EC4R 9AS,	BlackRock Investment Mar	100.00	Y	81,737,520	
Blackrock Advisors UK Ltd	Murray House, 1 Royal Mint Court, London, EC3N 4H	BlackRock Group Limited	100.00	Y	316,921,381	23,805,968
BlackRock Holdings Deuts	OpemTurm, Bockenheimer Landstraße 2-4 , 60306 Fr	BlackRock Investment Mar	100	N	14,884,327	
BlackRock Asset Managen	Max-Joseph-Straße 6, D-80333, München, Germany	BlackRock Holdings Deuts	100	Y	14,884,327	