

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	19,188,023,183

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 Samm Zhuo	
	11. Daytime tel. No. 6568821911	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	10	2014
(day)	(month)	(year)

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

29	10	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	359,471,128	HKD	78.306	78.276	77.684	301
Short position	112	201	201	349,703,406					

18. Total shares immediately before the relevant event

	Total number of shares	Percentage figure (%)
Long position	1,666,731,385	8.68
Short position	459,648,657	2.39
Lending pool	889,182,249	4.63

19. Total shares immediately after the relevant event

	Total number of shares	Percentage figure (%)
Long position	1,307,260,257	6.81
Short position	109,945,251	0.57
Lending pool	880,016,982	4.58

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	173,474,325	109,945,251
202	253,659,207	0
207	109,743	0
208	880,016,982	0
- Select -		

21. Further information in respect of derivative interests

Code describing derivatives (see Table 4)	Number of shares	
	Long position	Short position
401	23,499,750	13,798,155
402	1,191,200	16,496,040
403	6,966,033	3,476,309
404	18,346,921	58,962,040
- 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	932,150	901,652
J.P. Morgan Clearing Corp	Three Chase MetroTech Center, Brooklyn, New York 11245, United States	J.P. Morgan Securities LLC	100.00	Y	34,553,265	2,212,000
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	65,644	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	34,665,867	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	6,382	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	1,595,466	0
J.P. Morgan Investment Management Inc.	270 Park Avenue New York (United States)	JPMorgan Asset Management Holdings Inc	100.00	Y	92,742,996	0
J.P. Morgan GT Corporation	270 Park Avenue New York (United States)	JPMorgan Chase & Co.	100.00	Y	1,017,200	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	109,743	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	10	2014
(day)	(month)	(year)

Form 2.

28. Number of continuation sheets

1

29. Number of attachments

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
J.P. Morgan International Inc.	270 Park Avenue New York (United States)	JPMorgan Chase Bank, N.A.	100.00	N	139,242,423	106,830,599
J.P. Morgan Chase International Holdings	25 Bank Street Canary Wharf London E14 5JP	J.P. Morgan Chase (UK) Holdings Limited	100.00	N	103,347,420	31,610,528
CMC Holding Delaware Inc.	200 White Clay Center Drive Newark, Delaware (United States)	J.P. Morgan Equity Holdings, Inc.	100.00	N	62,675	0
J.P. Morgan Trust Company of Delaware	500 Stanton Christiana Road Newark, Delaware (United States)	CMC Holding Delaware Inc.	100.00	Y	62,675	0
J.P. Morgan International Bank Limited	25 Bank Street Canary Wharf London E14 5JP	J.P. Morgan Chase International Holdings	100.00	Y	2,271,713	0
J.P. Morgan Whitefriars Inc.	500 Stanton Christiana Road, Newark, Delaware, USA (United States)	J.P. Morgan Overseas Capital Corporation	100.00	Y	35,895,003	75,220,071
J.P. Morgan Securities plc	25 Bank Street Canary Wharf London E14 5JP	J.P. Morgan Capital Financing Limited	0.69	Y	101,075,707	31,610,528
J.P. Morgan Securities plc	25 Bank Street Canary Wharf London E14 5JP	J.P. Morgan Chase International Holdings	99.31	Y	101,075,707	31,610,528
JPMorgan Chase Bank, N.A.	1111 Polaris Parkway Columbus, Ohio (United States)	JPMorgan Chase & Co.	100.00	Y	900,627,028	0
J.P. Morgan Securities (Asia Pacific) Limited	33/F, One Island East, 18 Westlands Road,	J.P. Morgan Securities Holdings (Hong Kong) Limited	100.00	Y	1,000	1,000
JPMorgan Asset Management (UK) Limited	25 Bank Street Canary Wharf London E14 5JP	JPMorgan Asset Management Holdings (UK) Limited	100.00	Y	101,289,471	0
JPMorgan Funds Management, Inc.	460 Polaris Parkway, 2nd floor OH1-1235, Westerville, Ohio (United States)	JPMorgan Distribution Services, Inc.	100.00	Y	361,920	0
J.P. Morgan International Inc.	270 Park Avenue New York (United States)	JPMorgan Chase Bank, N.A.	100.00	Y	96,770	0
J.P. Morgan Capital Financing Limited	25 Bank Street Canary Wharf London E14 5JP	JPMorgan Chase & Co.	100.00	N	101,075,707	31,610,528
J.P. Morgan Securities LLC	383 Madison Avenue, New York 10179, United States	J.P. Morgan Broker-Dealer Holdings Inc	100.00	N	34,553,265	2,212,000
J.P. Morgan Broker-Dealer Holdings Inc	270 Park Avenue, New York 10017, United States	JPMorgan Chase & Co.	100.00	N	35,485,415	3,113,652
J.P. Morgan Capital Holdings Limited	25 Bank Street Canary Wharf London E14 5JP	J.P. Morgan International Finance Limited	100.00	N	103,347,420	31,610,528
JPMorgan Asset Management Holdings Inc	270 Park Avenue New York, New York (United States)	JPMorgan Chase & Co.	100.00	N	230,365,826	0
JPMorgan Asset Management (Asia) Inc.	270 Park Avenue New York, (United States)	JPMorgan Asset Management Holdings Inc	100.00	N	36,333,359	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	103,347,420	31,610,528
JPMorgan Asset Management Holdings (UK) Limited	25 Bank Street Canary Wharf London E14 5JP	JPMorgan Asset Management International Limited	100.00	N	101,289,471	0
J.P. Morgan Securities Holdings (Hong Kong) Limited	33/F, One Island East, 18 Westlands Road,	J.P. Morgan International Finance Limited	100.00	N	1,000	1,000
J.P. Morgan Overseas Capital Corporation	500 Stanton Christiana Road Newark, Delaware (United States)	J.P. Morgan International Finance Limited	100.00	N	35,895,003	75,220,071
JPMorgan Asset Management International Limited	25 Bank Street Canary Wharf London E14 5JP	JPMorgan Asset Management Holdings Inc	100.00	N	101,289,471	0
JPMorgan Chase Bank, N.A.	1111 Polaris Parkway Columbus, Ohio (United States)	JPMorgan Chase & Co.	100.00	N	139,339,193	106,830,599
J.P. Morgan Equity Holdings, Inc.	500 Stanton Christiana Road Newark, Delaware (United States)	JPMorgan Chase & Co.	100.00	N	62,675	0

J.P. Morgan International Finance Limited	500 Stanton Christiana Road Newark, Delaware (United States)	Bank One International Holdings Corporation	100.00	N	139,242,423	106,830,599
JPMorgan Distribution Services, Inc.	460 Polaris Parkway, 2nd floor OH1-1235, Ohio, USA	JPMorgan Chase & Co.	100.00	N	361,920	0
Bank One International Holdings Corporation	1 Bank One Plaza Chicago, Illinois (United States)	J.P. Morgan International Inc.	100.00	N	139,242,423	106,830,599