

## 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.***

<b>1. Name of listed corporation</b> HSBC Holdings plc	
<b>2. Stock code</b>	5
<b>3. Class of shares</b>	Ordinary Shares
<b>4. Number of issued shares in class</b> 19,812,520,344	

<b>5. Name of substantial shareholder</b> JPMorgan Chase & Co.	<b>8. Business registration number</b> N/A	
	<b>9. Place of incorporation</b> United States	<b>Certificate of Incorporation No.</b> 13-2624428 (Tax ID#)
<b>6. Registered office</b> 270 Park Avenue, New York 10017, United States	<b>10. Contact person</b> Ben Tsoi	
	<b>11. Daytime tel. No.</b> 85228001118	<b>12. e-mail address</b> asia.doi.team@jpmorgan.com
<b>7. Principal place of business in Hong Kong</b> N/A	<b>13. Exchange on which listed</b> New York Stock Exchange	
	<b>14. Name of listed parent and exchange on which parent is listed</b> N/A	

**15. Date of relevant event**

16	5	2016
(day)	(month)	(year)

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

18	5	2016
(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	106	205	205	7,806,400	HKD				- Select -
Short position	- Select -	- Select -	- Select -						

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

	Total number of shares	Percentage figure (%)
Long position	967,901,481	4.88
Short position	198,664,128	1.00
Lending pool	523,827,293	2.64

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

	Total number of shares	Percentage figure (%)
Long position	994,359,724	5.01
Short position	225,474,102	1.13
Lending pool	523,602,352	2.64

**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	294,121,534	225,474,102
202	176,534,853	0
207	100,985	0
208	523,602,352	0
- Select -		

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

Code describing derivatives (see Table 4)	Number of shares	
	Long position	Short position
401	20,882,160	22,844,245
402	720,800	20,982,360
403	20,443,357	26,615,042
404	3,622,933	58,753,971
- 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	c/o CT Corporation, 1209 Orange Street, Wilmington, DE2, DE, 19801-1120, United States	J.P. Morgan Broker-Dealer Holdings Inc	100.00	Y	25,548,981	215,142
J.P. Morgan Clearing Corp	c/o CT Corporation, 1209 Orange Street, Wilmington, DE2, DE, 19801-1120, United States	J.P. Morgan Securities LLC	100.00	Y	39,625,242	10,558,865
J.P. Morgan Markets Limited	25 Bank Street, Canary Wharf, London, E14 5JP, London, E14 5JP, England	Bear Stearns UK Holdings Limited	7.69	Y	3,200	0
J.P. Morgan Markets Limited	25 Bank Street, Canary Wharf, London, E14 5JP, London, E14 5JP, England	Bear Stearns Holdings Limited	92.31	Y	3,200	0
JF Asset Management Limited	21st Floor, Chater House,8 Connaught Road Central, Hong Kong., Hong Kong, Hong Kong	JPMorgan Asset Management (Asia) Inc.	100.00	Y	48,386,221	0
JPMorgan Asset Management (Taiwan) Limited	20F & 21, No.1 Song Zhi Rd,Xin Yi District, Taipei City, Taiwan., Taipei, 110, Taiwan Province of China	JPMorgan Asset Management (Asia) Inc.	100.00	Y	1,237,163	0
J.P. Morgan Investment Management Inc.	c/o CT Corporation, 1209 Orange Street, Wilmington, DE2, DE, 19801-1120, United States	JPMorgan Asset Management Holdings Inc	100.00	Y	57,208,656	0
J.P. Morgan GT Corporation	Corporation Trust Center, 1209 Orange Street, Wilmington, DE2, DE, 19801, United States	JPMorgan Chase & Co.	100.00	Y	500,000	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	100,985	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**

18	5	2016
(day)	(month)	(year)

**28. Number of continuation sheets**

1

Form 2.

**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
Bank One International Holdings Corporation	1 Bank One Plaza, Chicago, Cook, IL, IL, 60670, United States	J.P. Morgan International Inc.	100.00	N	396,182,154	336,175,661
J.P. Morgan International Inc.	270 Park Avenue, New York NY 10017, New York, New York, NY, NY, 10017, United States	JPMorgan Chase Bank, N.A.	100.00	N	396,182,154	336,175,661
J.P. Morgan Chase International Holdings	25 Bank Street, Canary Wharf, London, E14 5JP, London, E14 5JP, England	J.P. Morgan Chase (UK) Holdings Limited	100.00	N	167,554,933	121,475,566
J.P. Morgan Trust Company of Delaware	Corporation Trust Center, 1209 Orange Street, Wilmington, DE2, DE, 19801, United States	J.P. Morgan Equity Holdings, Inc.	100.00	Y	82,375	0
J.P. Morgan International Bank Limited	1 Knightsbridge, London, SW1X 7LX, London, SW1X 7LX, England	J.P. Morgan Chase International Holdings	100.00	Y	183,110	0
J.P. Morgan Whitefriars Inc.	c/o CT Corporation, 1209 Orange Street, Wilmington, DE2, DE, 19801-1120, United States	J.P. Morgan Overseas Capital Corporation	100.00	Y	60,035,192	89,324,529
J.P. Morgan Securities plc	25 Bank Street, Canary Wharf, London, E14 5JP, London, E14 5JP, England	J.P. Morgan Capital Financing Limited	0.59	Y	167,371,823	121,475,566
J.P. Morgan Securities plc	25 Bank Street, Canary Wharf, London, E14 5JP, London, E14 5JP, England	J.P. Morgan Chase International Holdings	99.41	Y	167,371,823	121,475,566
JPMorgan Chase Bank, N.A.	1111 Polaris Parkway, Columbus, OH21, OH, 43240, United States	JPMorgan Chase & Co.	100.00	Y	540,068,850	0
J.P. Morgan Chase Bank Berhad	Level 18 Integra Tower, The Intermark, 348 Jalan Tun Razak, Kuala Lumpur, 50400, Malaysia	J.P. Morgan International Finance Limited	100.00	Y	1,037,096	3,900,000
JPMorgan Asset Management (UK) Limited	60 Victoria Embankment, London, EC4Y0JP, England	JPMorgan Asset Management Holdings (UK) Limited	100.00	Y	52,604,272	0
JPMorgan Funds Management, Inc.	460 Polaris Parkway, 2nd floor, OH1-1235, Westerville, Delaware, OH, OH, 43082, United States	JPMorgan Distribution Services, Inc.	100.00	Y	388,260	0
J.P. Morgan International Inc.	270 Park Avenue, New York NY 10017, New York, New York, NY, NY, 10017, United States	JPMorgan Chase Bank, N.A.	100.00	Y	79,283	0
J.P. Morgan Capital Financing Limited	25, Bank Street, Canary Wharf, London, E14 5JP, England	JPMorgan Chase & Co.	100.00	N	167,371,823	121,475,566
J.P. Morgan Securities LLC	c/o CT Corporation, 1209 Orange Street, Wilmington, DE2, DE, 19801-1120, United States	J.P. Morgan Broker-Dealer Holdings Inc	100.00	N	39,625,242	10,558,865
Bear Stearns UK Holdings Limited	25 Bank Street, Canary Wharf, London, E14 5JP, London, E14 5JP, England	The Bear Stearns Companies LLC	100.00	N	6,400	0
Bear Stearns Holdings Limited	25 Bank Street, Canary Wharf, London, E14 5JP, England	Bear Stearns UK Holdings Limited	100.00	N	3,200	0
The Bear Stearns Companies LLC	Corporation Trust Center, 1290 Orange Street, Wilmington, DE2, DE, 19801, United States	JPMorgan Chase & Co.	100.00	N	6,400	0
J.P. Morgan Broker-Dealer Holdings Inc	Corporation Trust Center, 1209 Orange Street, Wilmington, DE2, DE, 19801, United States	JPMorgan Chase & Co.	100.00	N	65,174,223	10,774,007
J.P. Morgan Capital Holdings Limited	6 route de Trèves, Senningerberg, L-2633, Luxembourg	J.P. Morgan Overseas Capital Corporation	27.27	N	167,554,933	121,475,566
J.P. Morgan Capital Holdings Limited	6 route de Trèves, Senningerberg, L-2633, Luxembourg	J.P. Morgan International Finance Limited	72.73	N	167,554,933	121,475,566
JPMorgan Asset Management Holdings Inc	c/o CT Corporation, 1209 Orange Street, Wilmington, DE2, DE, 19801, United States	JPMorgan Chase & Co.	100.00	N	159,436,312	0
JPMorgan Asset Management (Asia) Inc.	Corporation Trust Center, 1209 Orange Street, Wilmington, DE2, DE, 19801, United States	JPMorgan Asset Management Holdings Inc	100.00	N	49,623,384	0
J.P. Morgan Chase (UK) Holdings Limited	25 Bank Street, Canary Wharf, London, E14 5JP, London, E14 5JP, England	J.P. Morgan Capital Holdings Limited	100.00	N	167,554,933	121,475,566
JPMorgan Asset Management Holdings (UK) Limited	60 Victoria Embankment, London, EC4Y0JP, England	JPMorgan Asset Management International Limited	100.00	N	52,604,272	0

J.P. Morgan Overseas Capital Corporation	c/o CT Corporation, 1209 Orange Street, Wilmington, DE2, DE, 19801, United States	J.P. Morgan International Finance Limited	100.00	N	227,590,125	210,800,095
JPMorgan Asset Management International Limited	60 Victoria Embankment, London, EC4Y0JP, England	JPMorgan Asset Management Holdings Inc	100.00	N	52,604,272	0
JPMorgan Chase Bank, N.A.	1111 Polaris Parkway, Columbus, OH21, OH, 43240, United States	JPMorgan Chase & Co.	100.00	N	396,261,437	336,175,661
J.P. Morgan Equity Holdings, Inc.	Corporation Trust Center, 1209 Orange Street, Wilmington, DE2, DE, 19801, United States	JPMorgan Chase & Co.	100.00	N	82,375	0
J.P. Morgan International Finance Limited	500 Stanton Christiana Road, Newark, DE2, DE, 19713, United States	Bank One International Holdings Corporation	100.00	N	396,182,154	336,175,661
JPMorgan Distribution Services, Inc.	c/o CT Corporation, 1209 Orange Street, Wilmington, DE2, DE, 19801-1120, United States	JPMorgan Chase & Co.	100.00	N	388,260	0