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.

The state of the s	N/A	7. Principal place of business in Hong Kong		40 East 52nd Street, New York, 10022, USA.	6. Registered office	Total of the second of the sec		Blackrock, Inc.	5. Name of substantial shareholder	3. Class of shares H Shares	2. Stock code 5	HSBC Holdings Plc	1. Name of listed corporation
14. Name of listed parent and exchange on which parent is listed	New York Stock Exchange	13. Exchange on which listed	11. Daytime tel. No. 12. e-mail address 00442077435741 stuart.watchorn@blackrock.com	Stuart Watchorn	10. Contact person	New York, USA N/A870	9. Place of incorporation Certificate of Incorporation No.	N/A	8. Business registration number	17,685,468,610	4. Number of issued shares in class		

15. Date of relevant event

(day)	14
(month)	01
(year)	2011

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

(day)	17
(month)	01
(year)	2011

17. Details of relevant event

						- Select -	- Select -	- Select -	Short position
301	74 CT 1 X 1 X 1 X 1			HKD •	13,339,318 НКД	205	205	103	Long position
(300 1 000 0)	C					event	event		
(see Table 3)	chare (see T	oi ai c	Sigle			After relevant	Before relevant	(see Table 1)	
Cods	Average	ge brice ber	chare		involved		(see Table 2)	circumstances	
0		A	I link and mains and	transaction	bought/sold or		shares were/are held	code describing	
Off Exchange	Off Exc	On Exchange	On Ex	Currency of	Number of shares Currency of		Code describing capacity in which	Relevant event	

18. Total shares immediately before the relevant event

a	Total number of shares	Percentage figure (%)
Long position	1,058,110,784	5.98
Short position	11,346,932	0.06
Lending pool		

19. Total shares immediately after the relevant event

	Total number of shares	Percentage figure (%)
Long position	1,071,450,102	6.05
Short position	25,294,260	0.14
Lending pool		

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

Colort	-Select-	-Select-	-Select -	205 1,071,450,102	(see Table 2) Long position S	Code describing capacity Number of shares	
			1855 Ph = 654 (1845 = 1654 - 164	25,294,260	Short position	of shares	

21. Further information in respect of derivative interests

Code describing derivatives	Number of shares	of shares
(see Table 4)	Long position	Short position
402	10,916,385	270,004
403		1,358,300
- Select -		
- Select -		
- Select -		

			Holdings, Inc.		Trust Company, N.A.
55,865	372,052,811	100.00 Y	BlackRock Delaware	400 Howard St, San Francisco, CA, 94105-2618	BlackRock Institutional
				Street, Wilmington, New Castle County, Delaware 19801, United States	Holdings, Inc.
55,865	372,052,811	100.00 N	BlackRock Holdco 6 LLC	c/o The Corporation Trust Company, 1209 Orange	BlackRock Delaware
55,865	372,052,811	100.00 N	BlackRock Holdco 4 LLC	40 East 52nd Street, New York, 10022, United States	BlackRock Holdco 6 LLC
55,865	372,052,811	100.00 N	BlackRock Financial Management, Inc.	40 East 52nd Street, New York, 10022, United States	BlackRock Holdco 4 LLC
(M) equitions?	A TOTAL STREET			Vip. rise	Management, Inc.
25,294,260	1,044,932,217	100.00 Y	BlackRock Holdco 2 Inc.	40 East 52nd Street, New York NY 10022, United States	BlackRock Financial
25,294,260	1,044,932,217	100.00 N	Blackrock Inc.	1209 Orange Street, Wilmington DE 19801, United States	BlackRock Holdco 2 Inc.
	26,517,885	100.00 Y	Trident Merger, LLC	800 Scudders Mill Road, Plainsboro NJ 08536, U.S.A	BlackRock Investment Management, LLC.
				States	
	26,517,885	100.00 N	Blackrock Inc.	1209 Orange Street, Wilmington DE 19801, United	Trident Merger, LLC
Short Position	Long position	control (Y/N)	shareholder	המטוכטט מווע פומטט כו וווסטופטומווטוו	corporation
of 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

		Name of John Shareholder	Name of joint shareholder
		Audiess	Addross
		Long position	Number
		Short Position	Number of shares

Names Names of other parties 26. Details of person(s) in accordance with whose directions the substantial shareholder or its directors are accustomed to act 25. Further information from a party to an agreement under Section 317 (Please see Notes for further information required) Name of Trust 24. Further information from a trustee, or beneficiary of a trust, or a founder of a Discretionary Trust Total number of shares in which substantial shareholder is interested under section 317 and 318 Address Address 19 2 2011 Status Code (see Table 5) - Select -- Select -- Select -1 1 4 Relationship Code (see Table 6) - Select -- Select -- Select -Long position Number of shares Number of shares 4 4 Short position Percentage (%)

29. Number of attachments

28. Number of continuation sheets

Form 2.

27. Date of filing this Form 2

(day)

(month)

(year)

Name of controlled	n relation to interests of corporations controlled by	Name of controlling	%	Direct	Number	of shares
corporation	Address and place of incorporation	shareholder	control	interest (Y/N)	Long position	Short position
BlackRock Fund Advisors	Howard Street, San Francisco, CA 94105, United State	BlackRock Institutional Tru	100	Υ	80,762,001	
BlackRock Advisors Holdin	40 East 52nd Street, New York, 10022, United States	BlackRock Financial Mana	100	N	663,636,225	25,238,395
BlackRock Capital Holding	40 East 52nd Street, New York, NY 10022, USA	BlackRock Advisors Holdin	100	N	22,392,758	1,358,300
BlackRock Advisors, LLC.	100 Bellevue Parkway, Wilmington DE 19809, United	BlackRock Capital Holding	100	Υ	22,392,758	1,358,300
BlackRock Institutional Mar	100 Bellevue Parkway, Wilmington DE 19809, United	BlackRock Advisors, LLC.	100	N	147,482	
BlackRock Capital Manage	100 Bellevue Parkway, Wilmington DE 19809, United	BlackRock Institutional Mar	100	Υ	147,482	
BlackRock International Ho	40 East 52nd Street, New York, 10022, United States	BlackRock Advisors Holdin	100	N	641,243,467	23,880,095
BR Jersey International LP	Forum House, Grenville Street, St. Helier, JE1 0BR, J	BlackRock International Ho	100	N	641,243,467	23,880,095
BlackRock (Institutional) Ca	250 Yonge Street, Suite 2400, Toronto ON M5B 2M6,	BR Jersey International LP	100	N	4,736,064	
BlackRock Asset Managen	161 Bay Street, Suite 2500, Toronto, Ontario M5J 2S1	BlackRock Holdings Canad	100	Y	4,736,064	
BlackRock Australia Holdco	Level 18, 120 Collins Street, Melbourne VIC 3000, Au	BR Jersey International LP	100	N	5,736,626	
BlackRock Investment Man	Level 43, Grosvenor Place, 225 George Street, Sydne	BlackRock Australia Holdco	100	Υ	1,823,900	
BlackRock Asset Managem	Level 43, Grosvenor Place, 225 George Street, Sydne	BlackRock Australia Holdco	100	Y	3,912,726	
BLK Isle of Man Holdings L	Belgravia House, 34-44 Circular Road, Douglas, IM1	BR Jersey International LP	100	N	482,246	
BlackRock (Isle of Man) Ho	Belgravia House, 34-44 Circular Road, Douglas, IM1	BLK Isle of Man Holdings L	100	N	482,246	
BlackRock Fund Managers	Belgravia House, 34-44 Circular Road, Douglas, IM1	BlackRock (Isle of Man) Ho	100	Y	139,363	
BlackRock (Isle of Man) Lir	Belgravia House, 34-44 Circular Road, Douglas, IM1	BlackRock (Isle of Man) Ho	100	Y	342,883	
BlackRock (Channel Island	Forum House, Grenville Street, St. Helier, JE1 0BR, J	BR Jersey International LP	100	Y	262,072	
BlackRock Cayco Ltd.	c/o Walkers SPV Limited, P.O. Box 908GT, Walker H	BR Jersey International LP	100	N	39,088,425	
BlackRock Trident Holding	Riverside Two, Sir John Rogerson's Quay, Grand Can	BlackRock Cayco Ltd.	100	N	39,088,425	
Distribution in the second					20	
	Sapia Tower, 1-7-12 Marunouchi, Chiyoda-ku, Tokyo,		100	N	39,088,425	
BlackRock Asset Managem	Marunouchi Trust Tower Main, -8-3 Marunouchi, Chiyo	BlackRock Japan Holdings	100	Υ	39,088,425	14
BlackRock Group Limited	33 King William Street, London EC4R 9AS United Kin	BR Jersey International LP	100	N	590,938,034	23,880,095
BlackRock (Netherlands) B	House, Grenville Street, St. Helier, JE1 0BR, Jersey	BlackRock Group Limited	100	Υ	2,353,059	
BlackRock Luxembourg Ho	6D, Route de Trèves, Senningerberg, L-2633, Luxemb	BlackRock Group Limited	100	N	69,361,585	
BlackRock Investment Man	First Floor, Fitzwilton House, Wilton Place, Dublin 2, In	BlackRock Luxembourg Ho	100	N	60,245,938	*
	HSE	3C_140111_DOI B0x22				

BlackRock Asset Manager	JPMorgan House, International Financial Services Ce	BlackRock Investment Man	100	Y	60,245,938	rde institutions
BlackRock Investment Mar	6D, Route de Trèves, Senningerberg, L-2633, Luxemb	BlackRock Luxembourg Ho	100	Υ	9,115,647	to the new Martin
BlackRock International Ltd	40 Torphichen Street, Edinburgh, Scotland, EH3 8JB,	BlackRock Group Limited	100	Υ	11,193,138	analismi (see
Black Book Donaigna Limite	23 Ving William Street London Faciland FO4D 0AS	Pleak Peak International Lite	100	V	7,400,404	
DIACKROCK PERSIONS LIMITE	33 King William Street, London, England, EC4R 9AS,	DIACKROCK INTERNATIONAL LTC	100	Y	7,409,131	
BlackRock Investment Mar	33 King William Street, London, England, EC4R 9AS,	BlackRock Group Limited	100	Y	183,999,704	248,000
BlackRock Fund Managers	33 King William Street, London, England, EC4R 9AS,	BlackRock Investment Man	100	Y	83,413,392	
Blackrock Advisors UK Ltd	Murray House, 1 Royal Mint Court, London, EC3N 4H	BlackRock Group Limited	100	Y	324,030,548	23,632,095
BlackRock Holdings Deuts	OpernTurm, Bockenheimer Landstraße 2-4 , 60306 Fr	BlackRock Investment Man	100	N	12,503,281	
BlackRock Asset Manager	Max-Joseph-Straße 6, D-80333, München, Germany	BlackRock Holdings Deuts	100	Y	12,503,281	
			To a	NAT T		

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 H Shares	17,685,468,610
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
5. Name of substantial shareholder	8. Business registration number
Blackrock, Inc.	N/A
	9. Place of incorporation Certificate of Incorporation No.
We are the southerned acted to continue (Sect.)	New York, USA N/A870
6. Registered office	10. Contact person
40 East 52nd Street, New York, 10022, USA.	Stuart Watchorn
	11. Daytime tel. No. 12. e-mail address
	00442077435741 stuart.watchorn@blackrock.com
7. Principal place of business in Hong Kong	13. Exchange on which listed
NIA	New York Stock Exchange
September Order of the Property of the Control of t	14. Name of listed parent and exchange on which parent is listed
The state of the s	

15. Date of relevant event

(vear)	(month)	(day)
201	01	17

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

(day)	18
(month)	01
(year)	2011

17. Details of relevant event

						- Select - ▼	- Select -	- Select -	Short position
301				HKD	13,948,918 НКО	205	205	103	Long position
(see Lable 3)	Sign					event	event		
(see Table 3)	share	Sidio	olaid			After relevant	Before relevant	(see Table 1)	
Consideration	Average	Highest price per Average price per Average	Highest price per				(see Table 2)		
Off Exchange	Off Ex	On Exchange	On Ex	Currency of transaction	Number of shares Currency of	apacity in which	Code describing capacity in which shares were/are held	Relevant event (

18. Total shares immediately before the relevant event

	Total number of shares	Percentage figure (%)
Long position	1,071,450,102	6.05
Short position	25,294,260	0.14
Lending pool	The second secon	

19. Total shares immediately after the relevant event

	Total number of shares	Percentage figure (%)
Long position	1,057,501,184	5.97
Short position	11,749,901	0.07
Lending pool		

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

21. Further information in respect of derivative interests

- Select -	- Select -	- Select -	403	402	(see Table 4)	Code describing derivatives
1	1	1	1	1		rivatives
			M .	10,900,849	Long position	Number of shares
			1,358,300	304,845	Short position	of shares

Name of controlled	Address and place of incorporation	Name of controlling	% Direct	Number of shares	of shares
corporation		shareholder	control (Y/N)	Long position	Short Position
Trident Merger, LLC	1209 Orange Street, Wilmington DE 19801, United States	Blackrock Inc.	100.00 N	26,517,885	
BlackRock Investment Management, LLC.	800 Scudders Mill Road, Plainsboro NJ 08536, U.S.A	Trident Merger, LLC	100.00 Y	26,517,885	
BlackRock Holdco 2 Inc.	1209 Orange Street, Wilmington DE 19801, United States	Blackrock Inc.	100.00 N	1,030,983,299	11,749,901
BlackRock Financial Management, Inc.	40 East 52nd Street, New York NY 10022, United States	BlackRock Holdco 2 Inc.	100.00 Y	1,030,983,299	11,749,901
BlackRock Holdco 4 LLC	40 East 52nd Street, New York, 10022, United States	BlackRock Financial Management, Inc.	100.00 N	372,052,811	56,845
BlackRock Holdco 6 LLC	40 East 52nd Street, New York, 10022, United States	BlackRock Holdco 4 LLC	100.00 N	372,052,811	56,845
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	372,052,811	56,845
BlackRock Institutional Trust Company, N.A.	400 Howard St, San Francisco, CA, 94105-2618	BlackRock Delaware Holdings, Inc.	100.00 Y	372,052,811	56,845

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

	Trainic or John Share or John Share	Name of joint shareholder
	Turings	Address
	Long position	Number of shares
	Short Position	of shares

27. Date of filing this Form 2 Names Names of other parties 26. Details of person(s) in accordance with whose directions the substantial shareholder or its directors are accustomed to act 25. Further information from a party to an agreement under Section 317 (Please see Notes for further information required) Name of Trust 24. Further information from a trustee, or beneficiary of a trust, or a founder of a Discretionary Trust Total number of shares in which substantial shareholder is interested under section 317 and 318 Address Address 20 2 2011 Status Code (see Table 5) - Select - Select -- Select -4 4 4 Relationship Code (see Table 6) 28. Number of continuation sheets - Select -- Select -- Select -Long position Number of shares Number of shares 4 4 Short position Percentage (%)

29. Number of attachments

Form 2.

(day)

(month)

(year)

	n relation to interests of corporations controlled by	substantial shareholder		Divers		
Name of controlled corporation	Address and place of incorporation	Name of controlling shareholder	% control	Direct interest	Number	of shares Short position
BlackRock Fund Advisors	Howard Street, San Francisco, CA 94105, United Stat	BlackPock Institutional Tru	100	(Y/N)		Onort position
Black Cock Fully Advisors	Troward Street, Sall Francisco, CA 94103, Officed State	BIACKROCK INSTITUTIONAL ITU	100	T.	80,762,001	
BlackRock Advisors Holdin	40 East 52nd Street, New York, 10022, United States	BlackRock Financial Mana	100	N	649,687,307	11,693,056
BlackRock Capital Holding	40 East 52nd Street, New York, NY 10022, USA	BlackRock Advisors Holdin	100	N	22,392,758	1,358,300
BlackRock Advisors, LLC.	100 Bellevue Parkway, Wilmington DE 19809, United	BlackRock Capital Holding	100	Y	22,392,758	1,358,300
16 - 1	Carrier - Trans	THE LESS COL			n*	
BlackRock Institutional Ma	100 Bellevue Parkway, Wilmington DE 19809, United	BlackRock Advisors, LLC.	100	N	147,482	
BlackRock Capital Manage	100 Bellevue Parkway, Wilmington DE 19809, United	BlackRock Institutional Ma	100	Υ	147,482	
BlackRock International Ho	40 East 52nd Street, New York, 10022, United States	BlackRock Advisors Holdin	100	N	627,294,549	10,334,756
BR Jersey International LP	Forum House, Grenville Street, St. Helier, JE1 0BR, J	BlackRock International Ho	100	N	627,294,549	10,334,756
BlackRock (Institutional) C	250 Yonge Street, Suite 2400, Toronto ON M5B 2M6,	BR Jersey International LP	100	N	4,736,064	
BlackRock Asset Managen	161 Bay Street, Suite 2500, Toronto, Ontario M5J 2S1	BlackRock Holdings Canad	100	Υ	4,736,064	
BlackRock Australia Holdc	Level 18, 120 Collins Street, Melbourne VIC 3000, Au	BR Jersey International LP	100	N	5,736,626	
BlackRock Investment Man	Level 43, Grosvenor Place, 225 George Street, Sydne	BlackRock Australia Holdc	100	Y	1,823,900	
BlackRock Asset Managen	Level 43, Grosvenor Place, 225 George Street, Sydne	BlackRock Australia Holdc	100	Y	3,912,726	
BLK Isle of Man Holdings L	Belgravia House, 34-44 Circular Road, Douglas, IM1	BR Jersey International LP	100	N	482,246	
BlackRock (Isle of Man) Ho	Belgravia House, 34-44 Circular Road, Douglas, IM1	BLK Isle of Man Holdings L	. 100	N	482,246	
BlackRock Fund Managers	Belgravia House, 34-44 Circular Road, Douglas, IM1	BlackRock (Isle of Man) Ho	100	Y	139,363	
BlackRock (Isle of Man) Li	Belgravia House, 34-44 Circular Road, Douglas, IM1	BlackRock (Isle of Man) Ho	100	Υ	342,883	
	- I I					
BlackRock (Channel Island	Forum House, Grenville Street, St. Helier, JE1 0BR, J	BR Jersey International LP	100	Y	262,072	
BlackRock Cayco Ltd.	c/o Walkers SPV Limited, P.O. Box 908GT, Walker H	BR Jersey International LP	100	Z	39,088,425	
BlackRock Trident Holding	Riverside Two, Sir John Rogerson's Quay, Grand Car	BlackRock Cayco Ltd.	100	N	39,088,425	
BlackRock Japan Holdings	Sapia Tower, 1-7-12 Marunouchi, Chiyoda-ku, Tokyo,	BlackRock Trident Holding	100	N	39,088,425	1
BlackRock Asset Managen	Marunouchi Trust Tower Main, -8-3 Marunouchi, Chiyo	BlackRock Japan Holdings	100	Υ	39,088,425	2
BlackRock Group Limited	33 King William Street, London EC4R 9AS United Kin	BR Jersey International LP	100	N	576,989,116	10,334,756
BlackRock (Netherlands) B	House, Grenville Street, St. Helier, JE1 0BR, Jersey	BlackRock Group Limited	100	Y	2,353,059	
BlackRock Luxembourg Ho	6D, Route de Trèves, Senningerberg, L-2633, Luxemb	BlackRock Group Limited	100	N	69,334,256	
- Landing File	,	Sideritory Group Limited	100	IN .	69,334,236	
BlackRock Investment Mar	First Floor, Fitzwilton House, Wilton Place, Dublin 2, I	BlackRock Luxembourg Ho	100	N	60,245,938	
	Lieu	BC_170111_DOI Box22				

BlackRock Asset Managen JPMorgan House, International Financial Services Cel BlackRock Investment Mar	100	Υ	60,245,938	- a templas
BlackRock Investment Mar 6D, Route de Trèves, Senningerberg, L-2633, Luxemb BlackRock Luxembourg Ho	100	Y	9,088,318	Samuel Surgery St. 18.
AND				uchripupa
BlackRock International Ltd 40 Torphichen Street, Edinburgh, Scotland, EH3 8JB, BlackRock Group Limited	100	Y	10,700,315	
BlackRock Pensions Limite 33 King William Street, London, England, EC4R 9AS, BlackRock International Ltd	100	Y	7,409,131	
BlackRock Investment Man 33 King William Street, London, England, EC4R 9AS, BlackRock Group Limited	100	Y	184,083,327	248,000
BlackRock Fund Managers 33 King William Street, London, England, EC4R 9AS, BlackRock Investment Man	100	Y	83,497,015	
Blackrock Advisors UK Ltd. Murray House, 1 Royal Mint Court, London, EC3N 4H BlackRock Group Limited	100	Y	310,518,159	10,086,756
BlackRock Holdings Deutse OpernTurm, Bockenheimer Landstraße 2-4 , 60306 Fr BlackRock Investment Man	100	N	12,503,281	
BlackRock Asset Manager Max-Joseph-Straße 6, D-80333, München, Germany BlackRock Holdings Deuts	100	Y	12,503,281	