



Monthly Return for Equity Issuer and Hong Kong Depositary Receipts listed under Chapter 19B of the Exchange Listing Rules on Movements in Securities

For the month ended: 31 May 2025

Status: New Submission

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer: HSBC Holdings plc (the "Company")

Date Submitted: 05 June 2025

I. Movements in Authorised / Registered Share Capital Not applicable

Remarks:

The UK Companies Act 2006 has abolished the concept of authorised share capital with effect from 1 October 2009. To reflect this, the Articles of Association have been amended to remove any reference to authorised share capital.

II. Movements in Issued Shares and/or Treasury Shares

1. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on the Exchange (Note 1)	Yes	
Stock code (if listed)	00005	Description	Ordinary Share of US\$0.50 per share			
	Number of issued shares (excluding treasury shares)		Number of treasury shares		Total number of issued shares	
Balance at close of preceding month	17,673,109,992		0		17,673,109,992	
Increase / decrease (-)	-98,731,877		0			
Balance at close of the month	17,574,378,115		0		17,574,378,115	

2. Class of shares	Preference shares	Type of shares	Not applicable	Listed on the Exchange (Note 1)	No	
Stock code (if listed)	N/A	Description	Non-cumulative Series A Sterling Preference Share of £0.01 per share			
	Number of issued shares (excluding treasury shares)		Number of treasury shares		Total number of issued shares	
Balance at close of preceding month	1		0		1	
Increase / decrease (-)	0		0			
Balance at close of the month	1		0		1	

III. Details of Movements in Issued Shares and/or Treasury Shares

(A). Share Options (under Share Option Schemes of the Issuer)

1. Class of shares		Ordinary shares		Type of shares	Not applicable		Listed on the Exchange (Note 1)			Yes					
Stock code (if listed)		00005		Description	Ordinary Share of US\$0.50 per share										
Particulars of share option scheme		Number of share options outstanding at close of preceding month		Movement during the month		Number of share options outstanding at close of the month		Number of new shares issued during the month pursuant thereto (A1)		Number of treasury shares transferred out of treasury during the month pursuant thereto (A2)		Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month		The total number of shares which may be issued or transferred out of treasury upon exercise of all share options to be granted under the scheme at close of the month	
1).	HSBC Holdings Savings-Related Share Option Plan (UK)	72,915,511	Others		-148,313		72,489,984	0	0	0	72,489,984	72,489,984			
			See Remark 3 below												
			Lapsed		-277,214										
General Meeting approval date (if applicable) 24 April 2020															
2).	HSBC Share Plan 2011	0					0	0	0	0	0	0			
General Meeting approval date (if applicable) 24 April 2020															

Increase in issued shares (excluding treasury shares): 0 Ordinary shares (AA1)

Decrease in treasury shares: 0 Ordinary shares (AA2)

Total funds raised during the month from exercise of options: GBP 506,961.87

Remarks:

- 1). The HSBC Holdings Savings-Related Share Option Plan (UK) is an all-employee share option plan. It was last approved by shareholders on 24 April 2020 at the HSBC Holdings plc 2020 Annual General Meeting.
- 2). The HSBC Share Plan 2011 is a discretionary share plan. It was last approved by shareholders on 24 April 2020 at the HSBC Holdings plc 2020 Annual General Meeting. Amendments to the rules of the HSBC Share Plan 2011 were approved by the shareholders on 2 May 2025 at the HSBC Holdings plc 2025 Annual General Meeting.
- 3). 148,313 shares exercised under the HSBC Holdings Savings-Related Share Options Plan (UK) were satisfied using share purchased in the market by the Employee Benefit Trust and did not increase the share capital.

(B). Warrants to Issue Shares of the Issuer

Not applicable

(C). Convertibles (i.e. Convertible into Shares of the Issuer)

1. Class of shares		Ordinary shares		Type of shares		Not applicable		Listed on the Exchange (Note 1)		Yes					
Stock code (if listed)		00005		Description		Ordinary Share of US\$0.50 per share									
Description of the Convertibles		Currency	Amount at close of preceding month	Movement during the month			Amount at close of the month	Number of new shares issued during the month pursuant thereto (C1)	Number of treasury shares transferred out of treasury during the month pursuant thereto (C2)	Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month					
1).	US\$3,000,000,000 6.000% Perpetual Subordinated Contingent Convertible Securities (Remark 1)	USD	3,000,000,000				3,000,000,000	0	0	862,093,738					
Type of the Convertibles		Others (Please specify)													
Perpetual subordinated contingent convertible securities															
Stock code of the Convertibles (if listed on the Exchange) (Note 1)															
Subscription/Conversion price		USD	3.4799												
General Meeting approval date (if applicable)															
2).	EUR1,250,000,000 4.75% Perpetual Subordinated Contingent Convertible Securities (Remark 2)	EUR	1,250,000,000				1,250,000,000	0	0	409,230,940					
Type of the Convertibles		Others (Please specify)													
Perpetual subordinated contingent convertible securities															
Stock code of the Convertibles (if listed on the Exchange) (Note 1)															
Subscription/Conversion price		EUR	3.05451												
General Meeting approval date (if applicable)															
3).	US\$1,800,000,000 6.500% Perpetual Subordinated Contingent Convertible Securities (Remark 3)	USD	1,800,000,000				1,800,000,000	0	0	475,172,249					
Type of the Convertibles		Others (Please specify)													
Perpetual subordinated contingent convertible securities															
Stock code of the Convertibles (if listed on the Exchange) (Note 1)															
Subscription/Conversion price		USD	3.7881												
General Meeting approval date (if applicable)															

4).	£1,000,000,000 5.875% Perpetual Subordinated Contingent Convertible Securities (Remark 4)	GBP	1,000,000,000				1,000,000,000	0	0	370,370,370
Type of the Convertibles Others (Please specify) Perpetual subordinated contingent convertible securities										
Stock code of the Convertibles (if listed on the Exchange) (Note 1)										
Subscription/Conversion price GBP 2.7										
General Meeting approval date (if applicable)										
5).	US\$1,500,000,000 4.600% Perpetual Subordinated Contingent Convertible Securities (Remark 5)	USD	1,500,000,000				1,500,000,000	0	0	418,088,166
Type of the Convertibles Others (Please specify) Perpetual subordinated contingent convertible securities										
Stock code of the Convertibles (if listed on the Exchange) (Note 1)										
Subscription/Conversion price USD 3.5878										
General Meeting approval date (if applicable)										
6).	US\$1,000,000,000 4.000% Perpetual Subordinated Contingent Convertible Securities (Remark 6)	USD	1,000,000,000				1,000,000,000	0	0	265,232,291
Type of the Convertibles Others (Please specify) Perpetual subordinated contingent convertible securities										
Stock code of the Convertibles (if listed on the Exchange) (Note 1)										
Subscription/Conversion price USD 3.7703										
General Meeting approval date (if applicable)										
7).	US\$1,000,000,000 4.700% Perpetual Subordinated Contingent Convertible Securities (Remark 7)	USD	1,000,000,000				1,000,000,000	0	0	265,232,291
Type of the Convertibles Others (Please specify) Perpetual subordinated contingent convertible securities										
Stock code of the Convertibles (if listed on the Exchange) (Note 1)										

Subscription/Conversion price		USD	3.7703							
General Meeting approval date (if applicable)										
8).	US\$2,000,000,000 8.000% Perpetual Subordinated Contingent Convertible Securities (Remark 8)	USD	2,000,000,000				2,000,000,000	0	0	614,365,713
Type of the Convertibles Others (Please specify)										
Perpetual subordinated contingent convertible securities										
Stock code of the Convertibles (if listed on the Exchange) (Note 1)										
Subscription/Conversion price		USD	3.2554							
General Meeting approval date (if applicable)										
9).	SGD1,500,000,000 5.250% Perpetual Subordinated Contingent Convertible Securities (Remark 9)	SGD	1,500,000,000				1,500,000,000	0	0	322,712,506
Type of the Convertibles Others (Please specify)										
Perpetual subordinated contingent convertible securities										
Stock code of the Convertibles (if listed on the Exchange) (Note 1)										
Subscription/Conversion price		SGD	4.6481							
General Meeting approval date (if applicable)										
10).	US\$1,350,000,000 6.875% Perpetual Subordinated Contingent Convertible Securities (Remark 10)	USD	1,350,000,000				1,350,000,000	0	0	380,281,690
Type of the Convertibles Others (Please specify)										
Perpetual subordinated contingent convertible securities										
Stock code of the Convertibles (if listed on the Exchange) (Note 1)										
Subscription/Conversion price		USD	3.55							
General Meeting approval date (if applicable)										
11).	US\$1,150,000,000 6.95% Perpetual Subordinated Contingent Convertible Securities (Remark 11)	USD	1,150,000,000				1,150,000,000	0	0	323,943,661

Type of the Convertibles		Others (Please specify)								
Perpetual subordinated contingent convertible securities										
Stock code of the Convertibles (if listed on the Exchange) (Note 1)										
Subscription/Conversion price		USD		3.55						
General Meeting approval date (if applicable)										
12).	US\$1,500,000,000 6.95% Perpetual Subordinated Contingent Convertible Securities (Remark 12)	USD	1,500,000,000				1,500,000,000	0	0	439,277,243
Type of the Convertibles		Others (Please specify)								
Perpetual subordinated contingent convertible securities										
Stock code of the Convertibles (if listed on the Exchange) (Note 1)										
Subscription/Conversion price		USD		3.4147						
General Meeting approval date (if applicable)										
13).	SGD800,000,000 5.000% Perpetual Subordinated Contingent Convertible Securities (Remark 13)	SGD	800,000,000				800,000,000	0	0	171,397,965
Type of the Convertibles		Others (Please specify)								
Perpetual subordinated contingent convertible securities										
Stock code of the Convertibles (if listed on the Exchange) (Note 1)										
Subscription/Conversion price		SGD		4.6675						
General Meeting approval date (if applicable)										

Increase in issued shares (excluding treasury shares): 0 Ordinary shares (CC1)

Decrease in treasury shares: 0 Ordinary shares (CC2)

Remarks:

1. Callable May 2027 and Every Five Years Thereafter
2. Callable July 2029 and Every Five Years Thereafter
3. Callable March 2028 and Every Five Years Thereafter
4. Callable September 2026 and Every Five Years Thereafter
5. Callable on any business day during any period commencing on the date falling six months prior to a Reset Date and ending on such Reset Date (both dates inclusive), with “Reset Date” meaning 17 June 2031 and each fifth anniversary date thereafter

6. Callable on any business day during any period commencing on the date falling six months prior to a Reset Date and ending on such Reset Date (both dates inclusive), with "Reset Date" meaning 9 September 2026 and each fifth anniversary date thereafter
7. Callable on any business day during any period commencing on the date falling six months prior to a Reset Date and ending on such Reset Date (both dates inclusive), with "Reset Date" meaning 9 September 2031 and each fifth anniversary date thereafter
8. Callable on any business day during any period commencing on the date falling six months prior to a Reset Date and ending on such Reset Date (both dates inclusive), with "Reset Date" meaning 7 September 2028 and each fifth anniversary date thereafter
9. Callable on any business day during any period commencing on the date falling six months prior to a Reset Date and ending on such Reset Date (both dates inclusive), with "Reset Date" meaning 14 December 2029 and each fifth anniversary date thereafter
10. Callable on any business day during any period commencing on the date falling six months prior to a Reset Date and ending on such Reset Date (both dates inclusive), with "Reset Date" meaning 11 March 2030 and each fifth anniversary date thereafter
11. Callable on any business day during any period commencing on the date falling six months prior to a Reset Date and ending on such Reset Date (both dates inclusive), with "Reset Date" meaning 11 September 2034 and each fifth anniversary date thereafter
12. Callable on any business day during any period commencing on the date falling six months prior to a Reset Date and ending on such Reset Date (both dates inclusive), with "Reset Date" meaning 27 February 2032 and each fifth anniversary date thereafter
13. Callable on any business day during any period commencing on the date falling six months prior to a Reset Date and ending on such Reset Date (both dates inclusive), with "Reset Date" meaning 24 September 2030 and each fifth anniversary date thereafter

(D). Any other Agreements or Arrangements to Issue Shares of the Issuer, including Options (other than Share Option Schemes)

Not applicable

(E). Other Movements in Issued Shares and/or Treasury Shares

1. Class of shares		Ordinary shares		Type of shares	Not applicable		Listed on the Exchange (Note 1)			Yes		
Stock code (if listed)		00005		Description	Ordinary Share of US\$0.50 per share							
Events			At price (if applicable)		Date of event (Note 2)	General Meeting approval date (if applicable)	Increase/ decrease (-) in issued shares (excluding treasury shares) during the month pursuant thereto (E1)	Increase/ decrease (-) in treasury shares during the month pursuant thereto (E2)	Number of shares redeemed or repurchased for cancellation but not yet cancelled as at close of the month (Note 3)			
			Currency	Amount								
1).	Repurchase of shares (shares repurchased and cancelled)				06 May 2025	03 May 2024	-18,027,600					
2).	Awards of Performance Shares and Restricted Shares under the HSBC Share Plan 2011		GBP	8.465	07 May 2025		39,745	0	0			
3).	Repurchase of shares (shares repurchased and cancelled)				09 May 2025	02 May 2025	-2,349,857					
4).	Repurchase of shares (shares repurchased and cancelled)				12 May 2025	02 May 2025	-7,308,047					
5).	Repurchase of shares (shares repurchased and cancelled)				13 May 2025	02 May 2025	-4,527,240					
6).	Repurchase of shares (shares repurchased and cancelled)				14 May 2025	02 May 2025	-2,588,458					
7).	Repurchase of shares (shares repurchased and cancelled)				15 May 2025	02 May 2025	-5,378,980					
8).	Repurchase of shares (shares repurchased and cancelled)				16 May 2025	02 May 2025	-4,599,225					
9).	Repurchase of shares (shares repurchased and cancelled)				19 May 2025	02 May 2025	-3,562,113					
10).	Repurchase of shares (shares repurchased and cancelled)				20 May 2025	02 May 2025	-3,839,258					
11).	Repurchase of shares (shares repurchased and cancelled)				21 May 2025	02 May 2025	-5,007,051					
12).	Repurchase of shares (shares repurchased and cancelled)				22 May 2025	02 May 2025	-17,160,800					
13).	Repurchase of shares (shares repurchased and cancelled)				22 May 2025	02 May 2025	-981,510					
14).	Repurchase of shares (shares repurchased and cancelled)				23 May 2025	02 May 2025	-3,706,501					
15).	Repurchase of shares (shares repurchased and cancelled)				27 May 2025	02 May 2025	-5,765,561					
16).	Repurchase of shares (shares repurchased and cancelled)				28 May 2025	02 May 2025	-7,912,471					
17).	Repurchase of shares (shares repurchased and cancelled)				29 May 2025	02 May 2025	-716,413					
18).	Repurchase of shares (shares repurchased and cancelled)				30 May 2025	02 May 2025	-5,340,537					
19).	Repurchase of shares (shares repurchased for cancellation but not yet cancelled)					02 May 2025			-4,817,943			
20).	Repurchase of shares (shares repurchased for cancellation but not yet cancelled)					02 May 2025			-31,629,200			

Increase/ decrease (-) in issued shares (excluding treasury shares):	-98,731,877	Ordinary shares (EE1)
Increase/ decrease (-) in treasury shares:	0	Ordinary shares (EE2)

Total increase/ decrease (-) in issued shares (excluding treasury shares) during the month (i.e. Total of AA1 to EE1):	-98,731,877	Ordinary shares
Total increase/ decrease (-) in treasury shares during the month (i.e. Total of AA2 to EE2):	0	Ordinary shares

Remarks:

- 1). 18,027,600 ordinary shares (previously repurchased on market on 2, 3, 7, 8, 9, 10, 11, 14, 15, 16, 17, 22, 23, 24 and 25 April 2025) were cancelled on 6 May 2025 in HK.
- 3). 2,349,857 ordinary shares (previously repurchased on market on 7 May 2025) were cancelled on 9 May 2025 in the UK.
- 4). 7,308,047 ordinary shares (previously repurchased on market on 8 May 2025) were cancelled on 12 May 2025 in the UK.
- 5). 4,527,240 ordinary shares (previously repurchased on market on 9 May 2025) were cancelled on 13 May 2025 in the UK.
- 6). 2,588,458 ordinary shares (previously repurchased on market on 12 May 2025) were cancelled on 14 May 2025 in the UK.
- 7). 5,378,980 ordinary shares (previously repurchased on market on 13 May 2025) were cancelled on 15 May 2025 in the UK.
- 8). 4,599,225 ordinary shares (previously repurchased on market on 14 May 2025) were cancelled on 16 May 2025 in the UK.
- 9). 3,562,113 ordinary shares (previously repurchased on market on 15 May 2025) were cancelled on 19 May 2025 in the UK.
- 10). 3,839,258 ordinary shares (previously repurchased on market on 16 May 2025) were cancelled on 20 May 2025 in the UK.
- 11). 5,007,051 ordinary shares (previously repurchased on market on 16 and 19 May 2025) were cancelled on 21 May 2025 in the UK.
- 12). 17,160,800 ordinary shares (previously repurchased on market on 7, 8, 9, 12, 13 and 14 May 2025) were cancelled on 22 May 2025 in HK.
- 13). 981,510 ordinary shares (previously repurchased on market on 20 May 2025) were cancelled on 22 May 2025 in the UK.
- 14). 3,706,501 ordinary shares (previously repurchased on market on 21 May 2025) were cancelled on 23 May 2025 in the UK.
- 15). 5,765,561 ordinary shares (previously repurchased on market on 22 May 2025) were cancelled on 27 May 2025 in the UK.
- 16). 7,912,471 ordinary shares (previously repurchased on market on 23 May 2025) were cancelled on 28 May 2025 in the UK.
- 17). 716,413 ordinary shares (previously repurchased on market on 27 May 2025) were cancelled on 29 May 2025 in the UK.
- 18). 5,340,537 ordinary shares (previously repurchased on market on 28 May 2025) were cancelled on 30 May 2025 in the UK.
- 19). Repurchases of 4,817,943 ordinary shares were made on 29 and 30 May 2025 in the UK but such shares are not yet cancelled as at 31 May 2025.
- 20). Repurchases of 31,629,200 ordinary shares were made on 15, 16, 19, 20, 21, 22, 23, 26, 27, 28, 29 and 30 May 2025 in HK but such shares are not yet cancelled as at 31 May 2025.

IV. Information about Hong Kong Depositary Receipt (HDR) Not applicable

V. Confirmations

Pursuant to Main Board Rule 13.25C / GEM Rule 17.27C, we hereby confirm to the best knowledge, information and belief that, in relation to each of the securities issued, or the treasury shares sold or transferred by the issuer during the month as set out in Parts III and IV which has not been previously disclosed in a return published under Main Board Rule 13.25A / GEM Rule 17.27A, it has been duly authorised by the board of directors of the listed issuer and carried out in compliance with all applicable listing rules, laws and other regulatory requirements and, insofar as applicable:

(Note 4)

- (i) all money due to the listed issuer in respect of the issue of securities, or sale or transfer of treasury shares has been received by it;
- (ii) all pre-conditions for listing imposed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited under "Qualifications of listing" have been fulfilled;
- (iii) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled;
- (iv) all the securities of each class are in all respects identical (Note 5);
- (v) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with all other legal requirements;
- (vi) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue, sale or transfer;
- (vii) completion has taken place of the purchase by the issuer of all property shown in the listing document to have been purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and
- (viii) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

Submitted by: Philip D Miller

Title: Authorised Signatory

(Director, Secretary or other Duly Authorised Officer)

Notes

1. The Exchange refers to The Stock Exchange of Hong Kong Limited.
2. In the case of repurchase of shares (shares repurchased and cancelled) and redemption of shares (shares redeemed and cancelled), "date of event" should be construed as "cancellation date".
In the case of repurchase of shares (shares held as treasury shares), "date of event" should be construed as "date on which shares were repurchased and held by the issuer in treasury".
3. The information is required in the case of repurchase of shares (shares repurchased for cancellation but not yet cancelled) and redemption of shares (shares redeemed but not yet cancelled). Please state the number of shares repurchased or redeemed during the month or in preceding month(s) but pending cancellation as at close of the month as a negative number.
4. Items (i) to (viii) are suggested forms of confirmation. The listed issuer may amend the item(s) that is/are not applicable to meet individual cases. Where the issuer has already made the relevant confirmations in a return published under Main Board Rule 13.25A / GEM Rule 17.27A in relation to the securities issued, or the treasury shares sold or transferred, no further confirmation is required to be made in this return.
5. "Identical" means in this context:
 - the securities are of the same nominal value with the same amount called up or paid up;
 - they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and
 - they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.