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Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.



(Incorporated and registered in England and Wales under the number 01397169)
(Stock Code: 2378)

VOLUNTARY ANNOUNCEMENT LISTING OF NEW SHARES

On 30 September 2021, Prudential, an insurer providing life and health insurance and asset management in Asia and Africa, announced that its Share Offer had been over-subscribed.

Today, dealing in the 130,780,350 new shares issued under the Share Offer has commenced on the Main Board of the Hong Kong Stock Exchange under the stock code 2378. The new shares have also been listed on the Singapore Stock Exchange, and will be admitted to the Main Market of the London Stock Exchange and the premium listing segment of the Official List of the FCA today.

The new shares have been admitted following the completion of Prudential's Public Offer and the Placing, raising approximately HK\$18.5 billion or US\$2.4 billion¹. The proceeds of the Share Offer will be used to maintain and enhance Prudential's financial flexibility in light of the breadth of opportunities to invest for growth in its chosen markets in Asia and Africa.

Prudential has leading positions in Hong Kong and South-east Asia and sees the greatest growth opportunities in the largest economies of China, India, Indonesia and Thailand.

The Group has distinctive competitive advantages, including its access to 83 per cent. of Mainland China's GDP and its pan-Asia asset manager, Eastspring which has top-10 positions in seven out of the 11 markets in which it operates, and a multi-channel distribution strategy which includes a leading agency force and an extensive bancassurance network with more than 28,000 bank outlets.

Prudential raised equity in Hong Kong to grow its investor base in the region and to increase the liquidity of its shares in Hong Kong. This transaction shows Prudential's confidence in Hong Kong, where it has had a dual primary listing since 2010, as a major international financial centre.

Mike Wells, Group Chief Executive, Prudential plc said: *"Prudential is now entirely focused on long-term structural growth opportunities in Asia and Africa, and our Share Offer has allowed us to broaden our Asian shareholder base and afforded retail shareholders in one of our key markets an additional opportunity to join us on our journey as we execute our strategy. We have market leading positions in high growth markets where there is increasing demand for the health protection and savings products we provide. We are well positioned to take advantage of the opportunities ahead of us and are focused on reinvesting our capital for growth at attractive margins, having generated nearly 4 dollars of value for every dollar invested in new business."*

To mark this corporate milestone, Prudential hosted a market opening ceremony event at HKEX Connect Hall, attended by Group Executive Board member James Turner, Regional Financial Officer Ben Bulmer and Chief Executive of Insurance Lilian Ng. The Group was honoured at today's event by the attendance of Secretary for Financial Services and the Treasury Mr Christopher Hui, Chairman of the Insurance Authority Dr Moses Cheng, and Chief Executive Officer of Hong Kong Exchanges and Clearing Limited Nicolas Aguzin.

¹ After deduction of the underwriting fees and other estimated expenses payable in connection with the Share Offer.

Notes to Editors

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About Prudential plc

Prudential plc provides life and health insurance and asset management, with a focus on Asia and Africa. The business helps people get the most out of life, by making healthcare affordable and accessible and by promoting financial inclusion. Prudential protects people's wealth, helps them grow their assets, and empowers them to save for their goals. The business has more than 17 million life customers in Asia and Africa and is listed on stock exchanges in London, Hong Kong, Singapore and New York. Prudential is not affiliated in any manner with Prudential Financial, Inc. a company whose principal place of business is in the United States of America, nor with The Prudential Assurance Company Limited, a subsidiary of M&G plc, a company incorporated in the United Kingdom.

By order of the Board
Prudential plc
Tom Clarkson
Company Secretary

4 October 2021, Hong Kong

As at the date of this announcement, the Board of Directors of Prudential plc comprises:

Chair

Baroness Shriti Vinodkant Vadera

Executive Directors

Michael Andrew Wells (*Group Chief Executive*), Mark Thomas FitzPatrick CA and Stuart James Turner FCA FCSI FRM

Independent Non-executive Directors

Jeremy David Bruce Anderson CBE, Chua Sock Koong, David John Alexander Law ACA, Ming Lu, Anthony John Liddell Nightingale CMG SBS JP, The Hon. Philip John Remnant CBE FCA, Alice Davey Schroeder, Thomas Ros Watjen, Jane Fields Wicker-Miurin OBE, Jeanette Kai Yuan Wong and Yok Tak Amy Yip

* *For identification purposes*