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

UPDATE ON ADJUSTMENTS TO EXERCISE PRICE AND NUMBER OF SHARE OPTIONS

Reference is made to the announcements of Prudential plc (“**Prudential**”) dated 6 August 2021, 27 August 2021 and 13 September 2021 respectively and the circular of Prudential dated 6 August 2021 (the “**Circular**”) and the supplement to the Circular dated 11 August 2021 in respect of the demerger of Jackson Financial Inc. from Prudential (the “**Demerger**”). As announced by Prudential in its announcement dated 13 September 2021, as a result of the completion of the Demerger on 13 September 2021, adjustments will be made to the exercise price and number of shares to be issued pursuant to the outstanding share options under the Prudential International Savings-Related Share Option Scheme for Non-Employees, which was adopted by Prudential at the Annual General Meeting held on 17 May 2012 (“**ISSOSNE**”). Terms used in this announcement shall have the same meanings given to them in the Circular unless otherwise stated in this announcement.

As at the record date for determining the entitlement to the Demerger Dividend (i.e. 2 September 2021), there were 1,619,128 share options outstanding and capable of being exercised under the ISSOSNE (“**Outstanding Share Options**”). As a result of the completion of the Demerger, pursuant to the terms and conditions of the ISSOSNE and in compliance with the requirements of Rule 17.03(13) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise price of the Outstanding Share Options and the total number of shares of Prudential to be issued under the Outstanding Share Options have been adjusted as follows with effect from 13 September 2021:

Date of grant and validity period of Share Options	Old exercise price per share of Outstanding Share Options <u>before adjustment</u>	New exercise price per share of Outstanding Share Options <u>after adjustment</u>	Old no. of shares under Outstanding Share Options <u>before adjustment</u>	New no. of shares under Outstanding Share Options <u>after adjustment</u>
21 September 2016 (5 years)	GBP 9.56	GBP 9.25	213,277	220,492
21 September 2017 (3 years)	GBP 12.59	GBP 12.18	713	738
21 September 2017 (5 years)	GBP 12.59	GBP 12.18	186,232	193,944
18 September 2018 (3 years)	GBP 12.07	GBP 11.68	192,677	199,564
18 September 2018 (5 years)	GBP 12.07	GBP 11.68	128,146	132,642
2 October 2019 (3 years)	GBP 9.62	GBP 9.31	328,772	340,268
2 October 2019 (5 years)	GBP 9.62	GBP 9.31	220,517	228,801

Date of grant and validity period of Share Options	Old exercise price per share of Outstanding Share Options <u>before adjustment</u>	New exercise price per share of Outstanding Share Options <u>after adjustment</u>	Old no. of shares under Outstanding Share Options <u>before adjustment</u>	New no. of shares under Outstanding Share Options <u>after adjustment</u>
22 September 2020 (3 years)	GBP 9.64	GBP 9.33	196,560	203,063
22 September 2020 (5 years)	GBP 9.64	GBP 9.33	152,234	157,319

Prudential has engaged an independent financial adviser to review the adjustments. The independent financial adviser has confirmed that the adjustments to the Outstanding Share Options set out above are fair and reasonable and in compliance with Rule 17.03(13) of the Listing Rules.

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Note:

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.

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By order of the Board
Prudential plc
Tom Clarkson
Company Secretary

15 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