

ANNOUNCEMENT OF ALLOTMENT RESULTS

Prudential announced on 25 September 2021 in the UK (and 26 September 2021 in Hong Kong) the final offer prices for both the Public Offer and Placing in respect of approximately 130.8 million new shares, representing approximately 5 per cent. of its issued share capital.

Based on the final offer prices for both the Public Offer and the Placing of HK\$143.8 per Offer Share, the net proceeds from the Share Offer to be received by Prudential, after deduction of the underwriting fees and other estimated expenses payable in connection with the Share Offer, are estimated to be approximately HK\$18.5 billion or US\$2.4 billion.

The approximately 6.5 million Public Offer Shares initially available under the Public Offer (including the Employee Preferential Offering and Agent Preferential Offering) have been over-subscribed. A total of 6,323 valid applications have been received for a total of 9,381,600 Public Offer Shares, representing approximately 1.43 times of the total number of 6,539,100 Public Offer Shares initially available for subscription under the Public Offer.

As the over-subscription in the Public Offer is less than 3 times of the total number of Offer Shares initially available under the Public Offer, no reallocation procedure as described in the section headed “Structure of the Share Offer — Reallocation and Clawback” in the Prospectus has been applied and no Offer Shares have been reallocated from the Placing to the Public Offer. The final number of Offer Shares under the Public Offer is 6,539,100 Offer Shares, representing 5 per cent. of the total number of Offer Shares initially available under the Share Offer, and is being allocated to 6,323 successful applicants under the Public Offer.

The final number of Offer Shares under the Placing is 124,241,250 Offer Shares, representing 95 per cent. of the total number of Offer Shares available under the Share Offer. The number of places in the Placing exceeds the minimum number set out in Rule 13.28(7) of the HK Listing Rules.

Subject to approval from the HK Stock Exchange for the listing of and permission to deal in the Offer Shares, it is expected that dealings in the Offer Shares on the Main Board of the HK Stock Exchange will commence at 9:00 am (Hong Kong time) on Monday, 4 October 2021.

Subject to confirmation from the Singapore Stock Exchange for the listing of the Offer Shares, admission to listing of the Offer Shares on the Singapore Stock Exchange is expected to take effect at 9:00 am (Singapore time) on Monday, 4 October 2021.

Subject to approvals from the FCA and the London Stock Exchange for the listing of and permission to deal in the Offer Shares, the Offer Shares are expected to be admitted to the premium listing segment of the Official List and the Main Market of the London Stock exchange at 3:00 pm (Hong Kong time)/8:00 am (UK time) on Monday, 4 October 2021.

OFFER PRICE

Prudential announced on 25 September 2021 in the UK (and 26 September 2021 in Hong Kong) that the final offer prices for the Public Offer and the Placing had been determined at HK\$143.8 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and HK Stock Exchange trading fee of 0.005%) (the “**Offer Price**”).

NET PROCEEDS FROM THE SHARE OFFER

Based on the Offer Price of HK\$143.8 per Offer Share, the net proceeds from the Share Offer to be received by Prudential, after deduction of the underwriting fees and other estimated expenses payable by Prudential in connection with the Share Offer, are estimated to be approximately HK\$18.5 billion or US\$2.4 billion (based on an exchange rate of US\$1.00 = HK\$7.79 as at 24 September 2021).

The Share Offer is expected to maintain and enhance Prudential's financial flexibility in light of the breadth of opportunities to invest for growth in Asia and Africa. Specifically, the majority of the net proceeds (approximately US\$2.25 billion or HK\$17.5 billion) from the Share Offer is expected to be used to redeem existing high coupon debt within six months following the date of the Prospectus, with the remaining net proceeds expected to contribute to Prudential's central stock of liquidity, in order to further increase Prudential's financial flexibility.

For further information, please refer to the section headed "Business, Reasons for the Share Offer and Use of Proceeds" in the Prospectus.

APPLICATIONS UNDER THE PUBLIC OFFER (INCLUDING EMPLOYEE PREFERENTIAL OFFERING AND AGENT PREFERENTIAL OFFERING)

The Public Offer Shares initially available under the Public Offer (including the Employee Preferential Offering and Agent Preferential Offering) have been over-subscribed. At the close of the application lists at 12:00 noon (Hong Kong time) on Friday, 24 September 2021, a total of 6,323 valid applications have been received pursuant to the Public Offer through the **White Form eIPO** service, **Pink Form eIPO** service, **Blue Form eIPO** service and by giving **electronic application instructions** to HKSCC via CCASS for a total of 9,381,600 Public Offer Shares, representing approximately 1.43 times of the total number of 6,539,100 Public Offer Shares initially available for subscription under the Public Offer.

As the over-subscription in the Public Offer is less than 3 times of the total number of Offer Shares initially available under the Public Offer, no reallocation procedure as disclosed in the section headed "Structure of the Share Offer — Reallocation and Clawback" in the Prospectus has been applied and no Offer Shares have been reallocated from the Placing to the Public Offer. The final number of Offer Shares under the Public Offer is 6,539,100 Offer Shares, representing 5% of the total number of Offer Shares initially available under the Share Offer, and is being allocated to 6,323 successful applicants under the Public Offer. As the Employee Preferential Offering and the Agent Preferential Offering were undersubscribed, the Employee Reserved Shares not subscribed for by the Eligible Employees under the Employee Preferential Offering and the Agent Reserved Shares not subscribed for by the Eligible Agents under the Agent Preferential Offering have been made available for subscription under the Public Offer. The final number of Offer Shares under the Public Offer (excluding the Employee Reserved Shares and Agent Reserved Shares) has been increased from 5,231,300 Offer Shares to 6,487,650 Offer Shares as a result, representing 4.96% of the total number of Offer Shares initially available under the Share Offer, and is being allocated to 6,216 successful applicants under the Public Offer.

23 multiple or suspected multiple applications have been identified and rejected. No application has been rejected due to invalid applications. No dishonoured payments have been identified. No application for more than 2,615,650 Public Offer Shares, 335,650 Employee Reserved Shares or 972,150 Agent Reserved Shares (being 50% of the Public Offer Shares (excluding the Employee Reserved Shares and Agent Reserved Shares), 100% of the Employee Reserved Shares and 100% of the Agent Reserved Shares initially available under the Public Offer, Employee Preferential Offering and Agent Preferential Offering, respectively) has been identified.

The Offer Shares, Employee Reserved Shares and Agent Reserved Shares offered in the Public Offer, Employee Preferential Offering and Agent Preferential Offering, respectively were conditionally allocated on the basis set out in the paragraph headed "Basis of allocation under Public Offer" below.

PLACING

The final number of Offer Shares under the Placing is 124,241,250 Shares, representing 95% of the total number of Offer Shares initially available under the Share Offer. The number of placees in the Placing exceeds the minimum number set out in Rule 13.28(7) of the HK Listing Rules.

No Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners and the Underwriters under the Placing have been placed with any connected person (as defined in the HK Listing Rules) of Prudential. The Directors confirm that, no placee, individually, will hold more than 10% of the enlarged issued share capital of Prudential immediately after the Share Offer as a result of the Placing.

PUBLIC FLOAT

The Directors confirm that the number of Offer Shares in public hands and the market capitalisation of the number of shares to be held by the public will satisfy the minimum requirement prescribed under Rule 8.08(1) of the HK Listing Rules. Immediately following the completion of the Share Offer, at least 25% of the total issued Shares will be held by the public and Prudential will satisfy the requirements under Rule 8.08(1) of the HK Listing Rules.

The Directors confirm that the three largest public Shareholders do not hold more than 50% of the shares held in public hands at the time of the Listing, in compliance with Rules 8.08(3) and 8.24 of the HK Listing Rules.

BASIS OF ALLOCATION UNDER THE PUBLIC OFFER

Public Offer (excluding the Employee Preferential Offering and Agent Preferential Offering)

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Share Offer — Conditions of the Share Offer” in the Prospectus, valid applications made by the public through the **White Form eIPO** service and by giving **electronic application instructions** to HKSCC through CCASS will be conditionally allocated on the basis set out below:

No. of Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Shares applied for
		POOL A	
50	3,923	50 Shares	100.00%
100	685	100 Shares	100.00%
150	166	150 Shares	100.00%
200	302	200 Shares	100.00%
250	196	250 Shares	100.00%
300	131	300 Shares	100.00%
350	25	350 Shares	100.00%
400	56	400 Shares	100.00%
450	39	450 Shares	100.00%
500	206	500 Shares	100.00%
600	47	600 Shares	100.00%
700	26	700 Shares	100.00%
800	24	800 Shares	100.00%
900	17	900 Shares	100.00%
1,000	150	1,000 Shares	100.00%
1,500	48	1,500 Shares	100.00%
2,000	44	2,000 Shares	100.00%
2,500	13	2,500 Shares	100.00%
3,000	25	3,000 Shares	100.00%
3,500	4	3,500 Shares	100.00%
4,000	5	4,000 Shares	100.00%
4,500	1	4,500 Shares	100.00%
5,000	19	5,000 Shares	100.00%
6,000	6	6,000 Shares	100.00%
7,000	5	7,000 Shares	100.00%
8,000	6	8,000 Shares	100.00%
9,000	2	9,000 Shares	100.00%
10,000	14	10,000 Shares	100.00%
20,000	4	20,000 Shares	100.00%
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	6,189		

No. of Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Shares applied for
		POOL B	
30,000	16	26,400 Shares	88.00%
40,000	1	32,600 Shares	81.50%
50,000	2	37,500 Shares	75.00%
100,000	4	70,000 Shares	70.00%
500,000	1	330,000 Shares	66.00%
1,000,000	1	630,000 Shares	63.00%
2,615,650	2	1,569,400 Shares	60.00%
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The final number of Offer Shares comprising the Public Offer is 6,487,650 Offer Shares, representing 4.96% of the total number of Offer Shares initially available under the Share Offer.

Employee Preferential Offering

The final number of Employee Reserved Shares allotted under the Employee Preferential Offering is 19,600 Offer Shares.

Valid applications made through the **Pink Form eIPO** service will be conditionally allocated on the basis set out below:

No. of Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Shares applied for
50	2	50 Shares	100.00%
100	1	100 Shares	100.00%
150	2	150 Shares	100.00%
250	2	250 Shares	100.00%
300	2	300 Shares	100.00%
350	1	350 Shares	100.00%
400	2	400 Shares	100.00%
500	3	500 Shares	100.00%
550	3	550 Shares	100.00%
600	1	600 Shares	100.00%
700	2	700 Shares	100.00%
800	1	800 Shares	100.00%
900	1	900 Shares	100.00%
5,000	2	5,000 Shares	100.00%
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No preferential treatment was given to any of the Eligible Employees in the allocation of the Employee Reserved Shares applied for by them under the Employee Preferential Offering and such allocation of Employee Reserved Shares under the Employee Preferential Offering was made in accordance with the allocation basis described in the Prospectus.

Agent Preferential Offering

The final number of Agent Reserved Shares allotted under the Agent Preferential Offering is 31,850 Offer Shares.

Valid applications made through the **Blue Form eIPO** service will be conditionally allocated on the basis set out below:

No. of Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Shares applied for
50	10	50 Shares	100.00%
100	14	100 Shares	100.00%
150	2	150 Shares	100.00%
200	10	200 Shares	100.00%
250	3	250 Shares	100.00%
300	9	300 Shares	100.00%
350	1	350 Shares	100.00%
400	1	400 Shares	100.00%
450	2	450 Shares	100.00%
500	11	500 Shares	100.00%
550	11	550 Shares	100.00%
600	2	600 Shares	100.00%
800	1	800 Shares	100.00%
1,000	1	1,000 Shares	100.00%
1,500	2	1,500 Shares	100.00%
2,000	1	2,000 Shares	100.00%
3,000	1	3,000 Shares	100.00%
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No preferential treatment was given to any of the Eligible Agents in the allocation of the Agent Reserved Shares applied for by them under the Agent Preferential Offering and such allocation of Agent Reserved Shares under the Agent Preferential Offering was made in accordance with the allocation basis described in the Prospectus.

RESULTS OF ALLOCATIONS

The results of allocations of the Public Offer Shares, Employee Reserved Shares and Agent Reserved Shares and under the Public Offer successfully applied for through the **White Form eIPO**, **Pink Form eIPO** or **Blue Form eIPO** service or by giving **electronic application instructions** to HKSCC via CCASS, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where applicable) and the number of the Public Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on Prudential's website and the website of the HK Stock Exchange at www.prudentialplc.com and www.hkexnews.hk respectively, by no later than 9:00 a.m. (Hong Kong time) on Thursday, 30 September 2021;
- from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24 hour basis from 8:00 a.m. (Hong Kong time) on Thursday, 30 September 2021 to 12:00 midnight (Hong Kong time) on Wednesday, 6 October 2021; and
- by telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. (Hong Kong time) from Thursday, 30 September 2021 to Wednesday, 6 October 2021 (excluding Saturday and Sunday or public holiday in Hong Kong).