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**PRUDENTIAL**

**Prudential plc**

**英國保誠有限公司\***

*(Incorporated and registered in England and Wales under the number 01397169)*

**(Stock code: 2378)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

### **NOTIFICATION OF INTERESTS OF PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY (PDMRS) AND CONNECTED PERSONS**

Prudential plc (the Company) announces that in line with its normal timetable it has released to PDMRs shares under its various group wide incentive arrangements. Disposals have also been made to cover the cost of taxes and sales fees, together with other requested sales. Further awards under current incentive arrangements have been made to PDMRs.

This announcement is made in accordance with the requirements of DTR 3.1.4R(1)(a).

#### Notifications of disposal of interests and awards under the Annual Incentive Plan (AIP) and other Deferred Bonus Plans

The Company advises that on 31 March 2016 the Prudential plc Employee Share Trust (the Trust) released ordinary shares of 5p and American Depositary Receipts (ADRs) for the benefit of PDMRs in the Company. Details are shown in table 1 and 2 below.

On 1 April 2016, the Company made awards to PDMRs under its AIP arrangement. Under the AIP a percentage of an executive's annual bonus award must be deferred in shares for a period of three years. As a result of bonus awards approved by the Remuneration Committee for the 2015 financial year, the awards shown in the table below have been made at a market price of £12.99. A further award in ADRs has been made at a market price of \$37.29. AIP deferred share awards will be released to participants in March 2019. Shares and ADRs acquired to meet these awards will be registered in the name of the Trust and carry an entitlement to dividends which will be used to purchase additional shares on behalf of the recipient to be held in the Trust until the release date. Details of the deferred awards released and made are shown in table 1 and 2 below.

Prudential has published its Annual Report on the Company's website [www.prudential.co.uk](http://www.prudential.co.uk) which contains the Directors' Remuneration Report for 2015. The report summarises Prudential's Remuneration policy and provides more details of share awards made to the executive directors of the Company.

Table 1

The Company was notified on 31 March 2016 that sales were made in New York on 31 March 2016 at \$37.63 per ADR on behalf of PDMRs, as follows:

Name	Beneficial interest before release of award	Number of ADRs <sup>1</sup> released	Number of ADRs sold	Number of shares awarded under the 2016 AIP	Number of ADRs awarded under the 2016 AIP	Total beneficial interest following award
M Wells (ADRs)	<b>232,594</b>	43,293	18,180	-	-	<b>214,414</b>
M Wells (shares)	<b>141</b>	-	-	103,210	-	<b>103,351</b>
B Stowe (ADRs)	<b>123,328</b>	20,323	3,530	-	53,783	<b>173,581</b>

Following the transactions detailed above the percentage of the issued capital beneficially held by the following PDMRs are:

M Wells	0.0207%
B Stowe	0.0135%

Table 2

The Company was notified on 31 March 2016 that sales were made in London on 31 March 2016 at £13.05 per share on behalf of PDMRs, as follows:

Name	Beneficial interest in shares before release of award	Number of shares <sup>1</sup> released	Number of shares sold	Number of deferred shares awarded	Total beneficial interest following award	% of issued share capital beneficially held following transaction
J Foley	<b>218,688</b>	37,396	17,594	63,320	<b>264,414</b>	<b>0.0103</b>
P James	<b>15,358</b>	5,677	2,671	13,290	<b>25,977</b>	<b>0.0010</b>
M McLintock	<b>210,928</b>	38,664	81,214	65,515	<b>195,229</b>	<b>0.0076</b>
N Nicandrou	<b>265,261</b>	41,821	19,676	37,683	<b>283,268</b>	<b>0.0110</b>
T Wilkey	<b>189,592</b>	70,831	70,831	34,625	<b>153,386</b>	<b>0.0060</b>
J Adams	<b>117</b>	-	-	25,365	<b>25,482</b>	<b>0.0010</b>
R Hariharan	<b>8,862</b>	-	-	5,697	<b>14,559</b>	<b>0.0006</b>
J Oliver	<b>14,252</b>	2,026	954	4,201	<b>17,499</b>	<b>0.0007</b>
A Porter	<b>11,996</b>	2,771	1,304	13,841	<b>24,533</b>	<b>0.0010</b>
T Rolfe	<b>14,230</b>	4,781	2,250	19,705	<b>31,685</b>	<b>0.0012</b>

#### Awards under the Prudential Long Term Incentive Plan

On 1 April 2016, the Company made the following awards to PDMRs under the Prudential Long Term Incentive Plan (PLTIP).

Under the PLTIP the Remuneration Committee can make conditional share awards over both ordinary shares of 5p and ADRs to executives. The awards made in 2016 are in line with Prudential's Directors' remuneration policy and will only be released in March 2019 subject to the achievement of performance criteria. As set out in detail in the 2015 Directors' Remuneration Report, awards will only be released in full if stretching performance targets in respect of Total Shareholder Return and IFRS Operating Profit are met. Details of the PLTIP awards made are shown in tables 3 and 4 below.

<sup>1</sup> Shares and ADRs released under the AIP or other Deferred Bonus Plans have previously been disclosed as part of the PDMRs' beneficial interest in shares.

Table 3

The following awards of ordinary shares of 5p in the Company have been made at a market price of £12.99:

Name	Number of conditional shares awarded	Total number of conditional shares held following award	% of issued share capital held as conditional share awards following transaction
M Wells	332,870	<b>1,084,648</b>	<b>0.0422</b>
J Foley	144,340	<b>554,328</b>	<b>0.0215</b>
P James	116,628	<b>196,436</b>	<b>0.0076</b>
N Nicandrou	136,836	<b>495,882</b>	<b>0.0193</b>
T Wilkey	153,742	<b>511,766</b>	<b>0.0199</b>
J Adams	85,604	<b>144,845</b>	<b>0.0056</b>
R Hariharan	57,736	<b>119,059</b>	<b>0.0046</b>
J Oliver	28,020	<b>62,644</b>	<b>0.0024</b>
A Porter	68,514	<b>158,458</b>	<b>0.0062</b>
A Ramji	76,982	<b>76,982</b>	<b>0.0030</b>
T Rolfe	71,592	<b>171,209</b>	<b>0.0067</b>

Table 4

The following award of ADRs has been made at a market price of US\$37.29:

Name	Number of conditional ADRs awarded	Total number of conditional ADRs held following award	% of issued share capital held as conditional share awards following transactions
B Stowe	137,050	<b>342,399</b>	<b>0.0266</b>

### **Additional Information**

Mr Wells' beneficial interest in shares is made up of 214,414 ADRs (representing 428,828 ordinary shares) and 103,351 ordinary shares. Mr Wells' conditional share awards are over 332,870 ordinary shares and 375,889 ADRs (representing 751,778 ordinary shares).

Mr Stowe's beneficial interest in shares is made up of 173,581 ADRs (representing 347,162 ordinary shares).

Prudential plc ADRs are issued at a ratio of 1 ADR being equal to 2 Prudential plc ordinary shares of 5p each.

Prudential plc is not affiliated in any manner with Prudential Financial, Inc, a company whose principal place of business is in the United States of America.

### **Date of Notification 1 April 2016**

#### **Contact**

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

*Chairman*

Paul Victor Falzon Sant Manduca

*Executive Directors*

Michael Andrew Wells (*Group Chief Executive*), Nicolaos Andreas Nicandrou ACA, Penelope Jane James ACA, John William Foley, Michael George Alexander McLintock, Barry Lee Stowe and Tony Paul Wilkey

*Non-executive Director*

David John Alexander Law ACA

*Independent Non-executive Directors*

Sir Howard John Davies, Ann Frances Godbehere FCPA FCGA, Alexander Dewar Kerr Johnston CMG FCA, Kaikhushru Shiavax Nargolwala FCA, Anthony John Liddell Nightingale CMG SBS JP, The Hon. Philip John Remnant CBE ACA, Alice Davey Schroeder and Lord Jonathan Adair Turner

\* *For identification purposes*