

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and the Singapore Exchange Securities Trading Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

ANNOUNCEMENT PURSUANT TO RULE 13.51B(2) OF THE LISTING RULES

This announcement is made by Prudential plc (“Prudential”) pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), and reference is made to the publication of Form 8-K by Quorum Health Corporation to the Securities and Exchange Commission in the United States of America, published on April 7, 2020 (the “Quorum Health Announcement”), the publication of Form 10-K by Quorum Health Corporation to the Securities and Exchange Commission in the United States of America, published on April 10, 2020 (the “Quorum 10-K”) and the court orders entered by the Bankruptcy Court for the District of Delaware at its hearing held on April 9, 2020 (the “Bankruptcy Court Orders”).

Quorum Health Corporation is incorporated in Delaware, United States of America and quoted on the New York Stock Exchange. Ms Schroeder, an independent non-executive Director of Prudential, is also a non-executive director of Quorum Health Corporation and has been since 2018. Her role at Quorum Health Corporation includes being Chair of the Audit and Compliance Committee and a member of the Governance and Nominating Committee.

The principal business of Quorum Health Corporation and its subsidiaries is to provide hospital and outpatient healthcare services in its markets across the United States.

The Quorum 10-K states that: *“On April 7, 2020, the New York Stock Exchange (“NYSE”) notified Quorum Health Corporation (the “Company”) that it would apply to the Securities and Exchange Commission (the “SEC”) to delist the Company’s common stock upon completion of all applicable procedures. The delisting will be effective 10 days after a Form 25 is filed with the SEC by the NYSE. The deregistration of the Company’s common stock under section 12(b) of the Securities Exchange Act of 1934, as amended, will be effective 90 days, or such shorter period as the SEC may determine, after filing of the Form 25.”*

The Quorum Health Announcement states that: *“On April 7, 2020, Quorum Health Corporation (“QHC”) and certain of its direct and indirect subsidiaries (collectively, the “Company”) filed voluntary petitions (the “Chapter 11 Cases”) under Chapter 11 of the United States Bankruptcy Code (the “Bankruptcy Code”) with the Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) in order to implement the financial restructuring of the Company (the “Restructuring”). The Company has requested that the Bankruptcy Court administer the Chapter 11 Cases jointly under the caption In re Quorum Health Corporation, et al.”* The filing followed the Company’s execution of a restructuring support agreement (the “Agreement”) with certain lenders and noteholders on April 6, 2020 in which those certain lenders and noteholders agreed to support a plan of reorganization (the “Plan”), pursuant to which all employees and vendors will be paid in full and the hospitals will continue to operate. In addition, under the terms of the Agreement, certain noteholders agreed to provide US\$100 million in financing during the Chapter 11 Cases to fund operations.

In addition, to the Plan, the Company filed with the Bankruptcy Court a variety of motions seeking “first day” relief, including authority to pay employee wages and benefits and certain vendors and suppliers in the ordinary course of business. Pursuant to the Bankruptcy Court Orders, the Bankruptcy Court granted the relief requested in these motions at a hearing on April 9, 2020, and all existing patient, physician, and supplier contracts are expected to remain in place and be serviced in the ordinary course during the pendency of the Chapter 11 Cases.

References to “the Company” above means Quorum Health Corporation and its subsidiaries.

The Board of Directors of Prudential has no information on the above matters other than the details set out in the Quorum Health Announcement, the Quorum 10-K and the Bankruptcy Court Orders.

Prudential will make further announcement(s) in relation to the above matters as and when appropriate in accordance with the Listing Rules.

By order of the Board
Prudential plc
Thomas S. Clarkson
Company Secretary

15 April 2020, Hong Kong

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*), Mark Thomas FitzPatrick CA and Stuart James Turner FCA FCSI FRM

Independent Non-executive Directors

Jeremy David Bruce Anderson CBE, Sir Howard John Davies, David John Alexander Law ACA, Kaikhushru Shiavax Nargolwala FCA, 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 and Yok Tak Amy Yip

** For identification purposes*