

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.



Prudential plc
保誠有限公司*

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

OVERSEAS REGULATORY ANNOUNCEMENT

PROPOSED SUBSTITUTION OF PRUDENTIAL FUNDING (ASIA) PLC AS THE ISSUER OF CERTAIN SECURITIES

With effect from 2 March 2023 (the “**Substitution Date**”), subject to execution of transaction documentation, Prudential Funding (Asia) plc, an indirect wholly-owned subsidiary of Prudential plc incorporated in the United Kingdom, will be substituted in place of Prudential plc as principal debtor in respect of the following securities and, if applicable, their connected coupons (the “**Substitution**”):

GBP 435,000,000 6.125 per cent. subordinated notes due 19 December 2031 (ISIN: XS0140198044) (Listed on the London Stock Exchange’s Main Market);

EUR 20,000,000 index linked subordinated notes due 2023 (ISIN: XS0171435497) (Listed on the London Stock Exchange’s Main Market);

USD 750,000,000 4.875 per cent. undated subordinated notes (ISIN: XS1700429480) (Listed on the London Stock Exchange’s Main Market);

USD 1,000,000,000 2.95 per cent. subordinated notes due 3 November 2033 (ISIN: XS2403426427) (Listed on the London Stock Exchange’s Main Market);

GBP 250,000,000 5.875 per cent. notes due 2029 (ISIN: XS0096874671) (Listed on the London Stock Exchange’s Main Market);

USD 1,000,000,000 3.125 per cent. notes due 2030 (ISIN: US74435KAA34) (Listed on the New York Stock Exchange); and

USD 350,000,000 3.625 per cent. notes due 2032 (ISIN: US74435KAB17) (Listed on the New York Stock Exchange)

(each a “**Series**” and together, the “**Notes**”)

From and including the Substitution Date, each Series of Notes will be irrevocably guaranteed by Prudential plc.

Notice of the Substitution, once effective, will be delivered to the holders of each Series of Notes in accordance with the terms and conditions of the relevant Series.

ENDS

Notes to editors:

Treasury

Simon Rich

+ 44 (0)20 3977 9419

Investors/Analysts

Patrick Bowes

+852 9611 2981

William Elderkin

+44 (0)20 3977 9215

Darwin Lam

+852 2918 6348

Media

Simon Kutner +44 (0)7581 023260
Ping Ping Tan +65 9845 8904

About Prudential plc

Prudential plc provides life and health insurance and asset management in 23 markets across Asia and Africa (at 31 December 2022). 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 dual primary listings on the Stock Exchange of Hong Kong (2378) and the London Stock Exchange (PRU). It also has a secondary listing on the Singapore Stock Exchange (K6S) and a listing on the New York Stock Exchange (PUK) in the form of American Depositary Receipts. It is a constituent of the Hang Seng Composite Index and is also included for trading in the Shenzhen-Hong Kong Stock Connect programme.

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. <https://www.prudentialplc.com/>

Disclaimer

This announcement does not constitute an offer of securities for sale or a solicitation of an offer to purchase securities in any jurisdiction nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

Prudential plc's LEI is 5493001Z3ZE83NGK8Y12.

Prudential Funding (Asia) plc's LEI is 2549005TNASWKLR0XC37.

28 February 2023, London

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

Chair

Shriti Vinodkant Vadera

Executive Director

Anil Wadhvani (*Chief Executive*)

Independent Non-executive Directors

Jeremy David Bruce Anderson CBE, Arijit Basu, Chua Sock Koong, David John Alexander Law ACA, Ming Lu, Philip John Remnant CBE FCA, George David Sartorel, Claudia Ricarda Rita Suessmuth Dyckerhoff, Thomas Ros Watjen, Jeanette Kai Yuan Wong and Yok Tak Amy Yip

** For identification purposes*