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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. Further awards under current incentive arrangements have been made to PDMRs.

In addition, Prudential has today 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 2014. The report summarises Prudential's Remuneration policy and provides more details of share awards made to the executive directors of the Company.

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

#### Release of awards under Company incentive arrangement; notifications of disposal of interests and awards under the Annual Incentive Plan (AIP)

The Company advises that on 30 March 2015 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 31 March 2015, 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 2014 financial year, the awards shown in the table below have been made at a market price of £16.88. A further award in ADRs has been made at a market price of \$50.48. AIP deferred share awards will be released to participants in March 2018. 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 AIP awards released and made are shown in table 1 and 2 below.

Table 1

The Company was notified on 31 March 2015 that sales to cover taxes and fees were made in London on 30 March 2015 at £16.9047 per share on behalf of PDMRs, as follows:

Name	Beneficial interest in shares before release of award	Number of conditional awards released	Number of 2012 AIP shares <sup>1</sup> released	Number of shares sold to cover taxes and costs	Number of shares awarded under the 2015 AIP	Total beneficial interest following award	% of issued share capital held following transaction
T Thiam	<b>690,902</b>	569,381	110,079	319,666	50,284	<b>990,901</b>	<b>0.0386</b>
P-O Bouée	<b>81,665</b>	51,242	11,505	29,521	22,682	<b>126,028</b>	<b>0.0049</b>
J Hunt	<b>86,824</b>	97,948	-	46,082	24,069	<b>162,759</b>	<b>0.0063</b>
M McLintock	<b>443,779</b>	51,242	39,191	42,547	54,312	<b>506,786</b>	<b>0.0197</b>
N Nicandrou	<b>289,845</b>	201,773	47,365	117,213	28,112	<b>402,517</b>	<b>0.0157</b>
M Coltman	<b>90,459</b>	91,099	25,416	54,818	15,630	<b>142,370</b>	<b>0.0055</b>
J Foley	<b>223,207</b>	217,076	48,413	124,905	41,058	<b>356,436</b>	<b>0.0139</b>
J Murray	<b>46,134</b>	119,567	-	56,253	16,876	<b>126,324</b>	<b>0.0050</b>
T Rolfe	<b>15,947</b>	35,582	6,182	19,650	4,146	<b>36,025</b>	<b>0.0014</b>

Table 2

The Company was notified on 31 March 2015 that sales to cover taxes and fees were made in New York on 30 March 2015 at \$50.43 per ADR on behalf of PDMRs, as follows:

Name	Beneficial interest in ADRs before release of award	Number of conditional awards of ADRs released	Number of 2012 AIP ADRs released <sup>1</sup>	Number of ADRs relinquished or sold to cover taxes and costs	Number of ADRs awarded under the 2015 AIP	Total beneficial interest following award	% of issued share capital held following transaction
B Stowe	<b>142,144</b>	101,011	27,577	64,309	13,662	<b>192,508</b>	<b>0.0150</b>
M Wells	<b>222,790</b>	216,998	50,657	112,282	56,759	<b>384,265</b>	<b>0.0262</b>

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

On 31 March 2015, the Company made the following awards to PDMRs under the Prudential Long Term Incentive Plan (LTIP).

Under the LTIP the Remuneration Committee can make conditional share awards over both ordinary shares of 5p and ADRs to executives. The awards made in 2015 are in line with Prudential's Directors' remuneration policy and will only be released in March 2018 subject to the achievement of performance criteria. As set out in detail in the 2014 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 LTIP awards made are shown in tables 3 and 4 below.

<sup>1</sup> Shares and ADRs released under the AIP 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 £16.88:

Name	Number of conditional shares awarded	Total number of conditional shares held following award	% of issued share capital held as conditional share awards following transactions
P-O Bouée	96,119	<b>249,458</b>	<b>0.0097</b>
J Hunt	98,341	<b>328,881</b>	<b>0.0128</b>
M McLintock	35,011	<b>126,185</b>	<b>0.0049</b>
N Nicandrou	104,117	<b>359,046</b>	<b>0.0140</b>
J Adams	59,241	<b>59,241</b>	<b>0.0023</b>
M Coltman	41,516	<b>149,644</b>	<b>0.0058</b>
J Foley	122,808	<b>409,988</b>	<b>0.0159</b>
J Murray	54,502	<b>196,380</b>	<b>0.0076</b>
T Rolfe	54,502	<b>99,617</b>	<b>0.0039</b>

Table 4

The following awards of ADRs have been made at a market price of US\$50.48:

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	56,970	<b>183,084</b>	<b>0.0140</b>
M Wells	104,611	<b>360,823</b>	<b>0.0281</b>

The Prudential Savings-Related Share Option Scheme (the Scheme)

The Prudential Savings-Related Share Option Scheme is an HMRC approved share option scheme available to all employees of participating companies including UK based executive directors and PDMRs.

Table 5

The Company has been advised by Yorkshire Building Society, the Scheme administrator, that on 30 March 2015 the following transactions took place:

Name	Number of options exercised	Exercise price	Total beneficial interest following release	% of issued share capital held following transaction
T Thiam	965	£4.658666	<b>991,866</b>	<b>0.0386</b>
J Murray	1,931	£4.658666	<b>128,255</b>	<b>0.0050</b>

## **Additional Information**

Mr Stowe's beneficial interest in shares is made up of 192,508 ADRs (representing 385,016 ordinary shares) and Mr Wells' beneficial interest in shares is made up of 384,265 ADRs (representing 768,530 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 31 March 2015**

### **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*

Cheick Tidjane Thiam (*Group Chief Executive*), Nicolaos Andreas Nicandrou ACA, Pierre-Olivier Marie Georges Bouée, Jacqueline Hunt, Michael George Alexander McLintock, Barry Lee Stowe and Michael Andrew Wells

#### *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 Andrew Turnbull KCB CVO

*\* For identification purposes*