

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

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 AND PUBLIC DISCLOSURE OF TRANSACTIONS BY
PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES
AND PERSONS CLOSELY ASSOCIATED WITH THEM**

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Michael Wells
2	Reason for the notification	
a)	Position/status	Group Chief Executive (PDMR)
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Prudential plc
b)	LEI	5493001Z3ZE83NGK8Y12
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 5 pence each GB0007099541
b)	Nature of the transaction(s)	(i) Adjustment of awards granted under the Prudential Long Term Incentive Plan with respect to the demerger of M&G plc on 21 October 2019, (ii) Adjustment of awards granted under the Annual Incentive Plan with respect to the demerger of M&G plc on 21 October 2019, based on the valuations of a M&G plc share and a Prudential plc share calculated on the five day average share prices from 21 – 25 October 2019 respectively after demerger.

c)	Price(s) and volume(s)		Price(s)	Volume(s)
		(i)	Nil	1,001,428
		(ii)	Nil	188,478
d)	Aggregated information - Aggregated volume - Price	N/A		
e)	Date of the transaction(s)	2019-11-21		
f)	Place of the transaction(s)	London Stock Exchange		

1	Details of the person discharging managerial responsibilities / person closely associated										
a)	Name	Mark FitzPatrick									
2	Reason for the notification										
a)	Position/status	Group Chief Financial Officer and Chief Operating Officer (PDMR)									
b)	Initial notification /Amendment	Initial notification									
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor										
a)	Name	Prudential plc									
b)	LEI	5493001Z3ZE83NGK8Y12									
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted										
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 5 pence each GB0007099541									
b)	Nature of the transaction(s)	(i) Adjustment of awards granted under the Prudential Long Term Incentive Plan with respect to the demerger of M&G plc on 21 October 2019, (ii) Adjustment of awards granted under the Annual Incentive Plan with respect to the demerger of M&G plc on 21 October 2019, based on the valuations of a M&G plc share and a Prudential plc share calculated on the five day average share prices from 21 – 25 October 2019 respectively after demerger.									
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th></th> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>Nil</td> <td>402,394</td> </tr> <tr> <td>(ii)</td> <td>Nil</td> <td>71,929</td> </tr> </tbody> </table>		Price(s)	Volume(s)	(i)	Nil	402,394	(ii)	Nil	71,929
	Price(s)	Volume(s)									
(i)	Nil	402,394									
(ii)	Nil	71,929									
d)	Aggregated information - Aggregated volume - Price	N/A									
e)	Date of the transactions	2019-11-21									
f)	Place of the transactions	London Stock Exchange									

1	Details of the person discharging managerial responsibilities / person closely associated										
a)	Name	James Turner									
2	Reason for the notification										
a)	Position/status	Group Chief Risk and Compliance Officer (PDMR)									
b)	Initial notification /Amendment	Initial notification									
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor										
a)	Name	Prudential plc									
b)	LEI	5493001Z3ZE83NGK8Y12									
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted										
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 5 pence each GB0007099541									
b)	Nature of the transaction(s)	(i) Adjustment of awards granted under the Prudential Long Term Incentive Plan with respect to the demerger of M&G plc on 21 October 2019, (ii) Adjustment of awards granted under the Annual Incentive Plan with respect to the demerger of M&G plc on 21 October 2019, based on the valuations of a M&G plc share and a Prudential plc share calculated on the five day average share prices from 21 – 25 October 2019 respectively after demerger.									
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th></th> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>Nil</td> <td>267,865</td> </tr> <tr> <td>(ii)</td> <td>Nil</td> <td>24,560</td> </tr> </tbody> </table>		Price(s)	Volume(s)	(i)	Nil	267,865	(ii)	Nil	24,560
	Price(s)	Volume(s)									
(i)	Nil	267,865									
(ii)	Nil	24,560									
d)	Aggregated information - Aggregated volume - Price	N/A									
e)	Date of the transaction(s)	2019-11-21									
f)	Place of the transaction(s)	London Stock Exchange									

1	Details of the person discharging managerial responsibilities / person closely associated													
a)	Name	Jolene Chen												
2	Reason for the notification													
a)	Position/status	Group Human Resources Director (PDMR)												
b)	Initial notification /Amendment	Initial notification												
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor													
a)	Name	Prudential plc												
b)	LEI	5493001Z3ZE83NGK8Y12												
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted													
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 5 pence each GB0007099541												
b)	Nature of the transaction(s)	(i) Adjustment of awards granted under the Prudential Long Term Incentive Plan with respect to the demerger of M&G plc on 21 October 2019, (ii) Adjustment of awards granted under the PCA Deferred Bonus Plan with respect to the demerger of M&G plc on 21 October 2019, (iii) Adjustment of awards granted under the PCA Long Term Incentive Plan with respect to the demerger of M&G plc on 21 October 2019, based on the valuations of a M&G plc share and a Prudential plc share calculated on the five day average share prices from 21 – 25 October 2019 respectively after demerger.												
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th></th> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>Nil</td> <td>42,102</td> </tr> <tr> <td>(ii)</td> <td>Nil</td> <td>80,504</td> </tr> <tr> <td>(iii)</td> <td>Nil</td> <td>121,083</td> </tr> </tbody> </table>		Price(s)	Volume(s)	(i)	Nil	42,102	(ii)	Nil	80,504	(iii)	Nil	121,083
	Price(s)	Volume(s)												
(i)	Nil	42,102												
(ii)	Nil	80,504												
(iii)	Nil	121,083												
d)	Aggregated information - Aggregated volume - Price	N/A												
e)	Date of the transaction(s)	2019-11-21												
f)	Place of the transaction(s)	London Stock Exchange												

1	Details of the person discharging managerial responsibilities / person closely associated										
a)	Name	Michael Falcon									
2	Reason for the notification										
a)	Position/status	Chief Executive Officer of Jackson Holdings LLC (PDMR)									
b)	Initial notification /Amendment	Initial notification									
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor										
a)	Name	Prudential plc									
b)	LEI	5493001Z3ZE83NGK8Y12									
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted										
a)	Description of the financial instrument, type of instrument Identification code	American Depositary Receipt (“ADR”) 74435K204									
b)	Nature of the transaction(s)	<p>(i) Adjustment of awards granted under the Prudential Long Term Incentive Plan with respect to the demerger of M&G plc on 21 October 2019,</p> <p>(ii) Adjustment of awards granted under the Annual Incentive Plan with respect to the demerger of M&G plc on 21 October 2019,</p> <p>The demerger adjustment was based on the valuation of a M&G plc share calculated on the average price on the first five days following the demerger (from 21 – 25 October 2019), converted into a sum of USD based on the average exchange rate over the same period. This sum was divided by the five-day average price of a Prudential plc ADR for the period 1 – 7 November 2019. The calculation recognised that one Prudential plc ADR represents two ordinary shares of Prudential plc.</p>									
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th></th> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>Nil</td> <td>94,147</td> </tr> <tr> <td>(ii)</td> <td>Nil</td> <td>31,033</td> </tr> </tbody> </table>		Price(s)	Volume(s)	(i)	Nil	94,147	(ii)	Nil	31,033
	Price(s)	Volume(s)									
(i)	Nil	94,147									
(ii)	Nil	31,033									
d)	Aggregated information - Aggregated volume - Price	N/A									
e)	Date of the transaction(s)	2019-11-21									
f)	Place of the transaction(s)	New York Stock Exchange									

1	Details of the person discharging managerial responsibilities / person closely associated										
a)	Name	Nicolaos Nicandrou									
2	Reason for the notification										
a)	Position/status	Chief Executive of Prudential Corporation Asia (PDMR)									
b)	Initial notification /Amendment	Initial notification									
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor										
a)	Name	Prudential plc									
b)	LEI	5493001Z3ZE83NGK8Y12									
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted										
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 5 pence each GB0007099541									
b)	Nature of the transaction(s)	(i) Adjustment of awards granted under the Prudential Long Term Incentive Plan with respect to the demerger of M&G plc on 21 October 2019, (ii) Adjustment of awards granted under the Annual Incentive Plan with respect to the demerger of M&G plc on 21 October 2019, based on the valuations of a M&G plc share and a Prudential plc share calculated on the five day average share prices from 21 – 25 October 2019 respectively after demerger.									
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th></th> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>Nil</td> <td>511,620</td> </tr> <tr> <td>(ii)</td> <td>Nil</td> <td>128,008</td> </tr> </tbody> </table>		Price(s)	Volume(s)	(i)	Nil	511,620	(ii)	Nil	128,008
	Price(s)	Volume(s)									
(i)	Nil	511,620									
(ii)	Nil	128,008									
d)	Aggregated information - Aggregated volume - Price	N/A									
e)	Date of the transaction(s)	2019-11-21									
f)	Place of the transaction(s)	London Stock Exchange									

1	Details of the person discharging managerial responsibilities / person closely associated										
a)	Name	Al-Noor Ramji									
2	Reason for the notification										
a)	Position/status	Group Chief Digital Officer (PDMR)									
b)	Initial notification /Amendment	Initial notification									
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor										
a)	Name	Prudential plc									
b)	LEI	5493001Z3ZE83NGK8Y12									
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted										
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 5 pence each GB0007099541									
b)	Nature of the transaction(s)	(i) Adjustment of awards granted under the Prudential Long Term Incentive Plan with respect to the demerger of M&G plc on 21 October 2019, (ii) Adjustment of awards granted under the Annual Incentive Plan with respect to the demerger of M&G plc on 21 October 2019, based on the valuations of a M&G plc share and a Prudential plc share calculated on the five day average share prices from 21 – 25 October 2019 respectively after demerger.									
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th></th> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>Nil</td> <td>231,673</td> </tr> <tr> <td>(ii)</td> <td>Nil</td> <td>89,825</td> </tr> </tbody> </table>		Price(s)	Volume(s)	(i)	Nil	231,673	(ii)	Nil	89,825
	Price(s)	Volume(s)									
(i)	Nil	231,673									
(ii)	Nil	89,825									
d)	Aggregated information - Aggregated volume - Price	N/A									
e)	Date of the transaction(s)	2019-11-21									
f)	Place of the transaction(s)	London Stock Exchange									

Additional information

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 or with the Prudential Assurance Company, a subsidiary of M&G plc, a company incorporated in the United Kingdom.

Contact

Jennie Webb, Share Plans and Share Capital Manager, +44 (0)20 3977 9750

Chris Smith, Deputy Group Secretary, +44 (0)20 3977 9639

21 November 2019, London

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

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 Amy Yok Tak Yip

* *For identification purposes*