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

OVERSEAS REGULATORY ANNOUNCEMENT

PRUDENTIAL AGREES TO INCREASE OWNERSHIP INTEREST IN PRUDENTIAL ASSURANCE MALAYSIA BERHAD TO 70% FOR APPROXIMATELY US\$ 375 MILLION

The attached announcement is being released to the other stock exchanges on which Prudential plc is listed.

Hong Kong, 22 January 2026

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

Chair

Shriti Vadera

Executive Director

Anil Wadhvani (*Chief Executive Officer*)

Independent Non-executive Directors

Jeremy David Bruce Anderson CBE, Arijit Basu, Chua Sock Koong, Guido Fürer, Ming Lu,
George David Sartorel, Mark Vincent Thomas Saunders FIA, FASHK,
Claudia Ricarda Rita Suessmuth Dyckerhoff and Jeanette Kai Yuan Wong

** For identification purposes*

NEWS RELEASE



PRUDENTIAL PLC
5TH FLOOR
10 OLD BAILEY
LONDON, EC4M 7NG
UK

ONE INTERNATIONAL FINANCE CENTRE
1 HARBOUR VIEW STREET
CENTRAL
HONG KONG

www.prudentialplc.com

Prudential agrees to increase ownership interest in Prudential Assurance Malaysia Berhad to 70% for approximately US\$ 375 million

22 January 2026 – Prudential plc ("Prudential") today announced that Prudential Corporation Holdings Limited ("PCHL"), a wholly-owned subsidiary of Prudential, has signed an agreement to acquire a further 19% of Sri Han Suria Sdn. Bhd. ("SHS"), the holding company that owns Prudential Assurance Malaysia Berhad ("PAMB") (the "Transaction"). Following completion of the Transaction, Prudential will hold an aggregate stake of 70% in SHS.¹

PAMB is Prudential's conventional life insurance business in Malaysia which together with its interest in the sharia business of Prudential BSN Takaful Berhad are reported collectively as Prudential's Malaysian life insurance segment.

Commenting, **CEO Anil Wadhwani, said:** "Prudential has served Malaysian families for over a century, building a trusted life and health insurance business that supports the nation's long-term protection and savings needs. Increasing our ownership of PAMB reflects our deep commitment to Malaysia and our confidence in its future.

"We remain focused on delivering our strategy, supported by our highly disciplined capital allocation framework, ensuring we continue to create long-term value for our customers and communities across Malaysia."

Transaction details

PCHL has agreed to acquire the additional 19% stake in SHS from Detik Ria Sdn. Bhd. ("DR") for RM 1.52 billion (approximately US\$ 375 million²) which will result in Prudential's aggregate stake increasing to 70%.¹ The Transaction has been approved by Bank Negara Malaysia and completion is expected to take place shortly. Based on the unaudited financial results of Prudential plc and its subsidiaries ("Prudential Group") for the six months ended 30 June 2025, the Transaction would have been accretive to Prudential Group's IFRS earnings per share (based on adjusted operating profit), traditional embedded value and IFRS shareholders' equity per share.

Following completion, PCHL has agreed to cooperate with DR in connection with the divestment of its remaining 30% shareholding in SHS to one or more agreed third parties, should DR decide to sell.

Effects of the Transaction on financial reporting

Prudential will continue to consolidate, for accounting purposes, the business of PAMB as an indirect subsidiary controlled by Prudential. In Prudential Group's financial statements, the operating performance metrics for Prudential's Malaysian segment will continue to be

presented before the effect of minority interests. From completion, the proportion of profit after tax and equity of the conventional life insurance business in Malaysia attributed to non-controlling interests in the Prudential Group's financial statements will reflect a reduction in DR's interest in SHS from 49% to 30%.

Under the Hong Kong listing rules, a separate announcement is required. This has also been published today and, together with this press release, is available on Prudential's website.

No statement in this announcement is intended as a profit forecast or estimate for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per share for Prudential Group for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Prudential Group.

Contact

Media

Simon Kutner +44 7581 023260 UK
Sonia Tsang +852 5580 7525 HK

Investors/analysts

Patrick Bowes +852 2918 5468 HK
William Elderkin +44 2039 779215 UK
Ming Hau +44 2039 779293 UK
Bosco Cheung +852 2918 5499 HK
Tianjiao Yu +852 2918 5487 HK

About Prudential plc

Prudential provides life and health insurance and asset management in Greater China, ASEAN, India and Africa. Prudential's mission is to be the most trusted partner and protector for this generation and generations to come, by providing simple and accessible financial and health solutions. The business has dual primary listings on the Stock Exchange of Hong Kong (HKEX: 2378) and the London Stock Exchange (LSE: PRU). It also has a secondary listing on the Singapore Stock Exchange (SGX: K6S) and a listing on the New York Stock Exchange (NYSE: 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 and the Shanghai-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.

www.prudentialplc.com/

¹ Currently, PCHL holds a 50.999% stake in SHS and PCA IP Services Limited ("PCAIPS"), a wholly owned subsidiary of PCHL, holds a 0.001% stake in SHS.

² In this announcement, the exchange rate of US\$ 1 to RM 4.057 per Bloomberg on 21 January 2026 midday (Hong Kong time) has been used for reference only.