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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 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 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) | (i) Exercise of option over notional ADRs (including related dividend equivalent and the value of the demerger dividend). 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; and (ii) Receiving a gross cash amount of USD 464,198.34 in accordance with the terms of that option. |

| c) | Price(s) and volume(s) | (i) Exercise of option: <table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td>USD 0.12642</td><td>13,407</td></tr></tbody></table> (ii) Receipt of a gross cash amount USD 464,198.34 | Price(s) | Volume(s) | USD 0.12642 | 13,407 |
|-------------|--|--|----------|-----------|-------------|--------|
| Price(s) | Volume(s) | | | | | |
| USD 0.12642 | 13,407 | | | | | |
| d) | Aggregated information - Aggregated volume - Price | (i) Exercise of option: <table border="1"><thead><tr><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td>USD 0.12642</td><td>13,407</td></tr></tbody></table> (ii) Receipt of a gross cash amount USD 464,198.34 | Price(s) | Volume(s) | USD 0.12642 | 13,407 |
| Price(s) | Volume(s) | | | | | |
| USD 0.12642 | 13,407 | | | | | |
| e) | Date of the transaction(s) | 2019-11-13 | | | | |
| f) | Place of the transaction(s) | New York 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

14 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