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Prudential plc
保誠有限公司*

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

OVERSEAS REGULATORY ANNOUNCEMENT

PRUDENTIAL ANNOUNCES FILING OF RED HERRING PROSPECTUS FOR ICICI PRUDENTIAL ASSET MANAGEMENT IPO

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

8 December 2025, Hong Kong

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



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Prudential announces filing of red herring prospectus for ICICI Prudential Asset Management IPO

6 December 2025, Hong Kong – Further to the announcement dated 8 July 2025, Prudential plc ("Prudential") today announces that ICICI Prudential Asset Management Company Limited ("IPAMC") has filed the Red Herring Prospectus ("RHP") with the Registrar of Companies, Delhi and Haryana at Delhi, for an Initial Public Offering ("IPO") comprising an offer for sale of up to 9.91% of the equity share capital in IPAMC by Prudential Corporation Holdings Limited ("PCHL", a subsidiary of Prudential). The RHP has also been filed with the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").

The RHP is also available on the websites of IPAMC, the book running lead managers to the IPO, SEBI, BSE and NSE. The IPO and the amount of the offer for sale remain subject to market conditions, requisite approvals and other considerations.

As previously indicated and in addition to the potential IPO, Prudential plc continues to consider a private sale of 2% of IPAMC to ICICI Bank Limited. We are also considering an additional pre-IPO placement to select institutional investors before the completion of the IPO.

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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/

Potential investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the Red Herring Prospectus filed with the Registrar of Companies, Delhi and Haryana at New Delhi, including the section titled "Risk Factors". Potential investors should not rely on the DRHP filed with SEBI in making any investment decision. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The equity shares described in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the equity shares of the Company are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A of the U.S. Securities Act) pursuant to Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions", as defined in and in reliance on, Regulation S of the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales occur. There will be no public offering of securities in the United States.