

Prudential appoints new Chief Executive Officer of PRUPIM Asia

March 19, 2010 (Hong Kong) – Prudential Corporation Asia’s fund management business and PRUPIM UK today announced the appointment of Scott Girard to the role of Chief Executive Officer of PRUPIM Asia, based in Singapore. PRUPIM Asia creates, distributes and manages real estate investment vehicles that focus on the Asia Pacific region.

Mr Girard will take over from Alex Hambly, who will focus on his role as Chief Executive of Prudential’s private equity businesses in Asia.

In his new position, Mr Girard will retain his Chief Investment Officer role and will oversee the management of the business as well as the investment strategy for PRUPIM funds in Asia. PRUPIM invests in a range of real estate assets across the region, including prime office and retail properties, such as Westfield Doncaster in Melbourne, Australia, Tennoz First Tower and Shinagawa-ward in Tokyo, Japan.

“Scott has extensive experience in the Asian real estate capital markets and has made a strong contribution to PRUPIM since he joined three years ago. He is well-qualified to lead the business to the next stage in its development,” Mr Graham Mason, Chief Executive, Funds, Asia said.

“He assumes charge of a very strong business from Alex Hambly who has led the growth and development of PRUPIM Asia thus far,” added Mr. Mason.

“There are currently some terrific opportunities in the Asian real estate sector for investors seeking long term returns. Scott’s appointment will help develop and further improve our offer to clients,” said Mr Martin Moore, Managing Director, PRUPIM, UK.

Previously based in Korea and Japan for Jones Lang Lasalle, Mr Girard has been involved in investments, corporate finance, research and property advisory at senior levels for a wide range of clients. Mr Girard started his career in Australia in 1995 with ANZ Funds Management before working in a consultancy.

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Prudential's asset management business in Asia

Prudential's asset management business in Asia is part of Prudential Corporation Asia, and is one of Asia’s largest and most successful asset managers with operations in ten markets and £42.4 billion in assets under management (at 31 December 2009). We manage funds on behalf of a wide range of retail and institutional investors, including life and pension products sold by Prudential in the UK and across Asia, with just under half of the total assets sourced from third party clients.

In addition, Prudential Corporation Asia comprises the life insurance and consumer finance operations of Prudential plc* in Asia. Our businesses span 13 markets, covering Mainland China, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, the Philippines, Singapore, Taiwan, Thailand, Vietnam and



the United Arab Emirates. We are the leading Europe-based life insurer in terms of market coverage and number of top three positions, and have more than 425,000 employees and agents across the region serving over 15 million customers.

*Prudential plc, incorporated and with its principal place of business in England, and its affiliated companies constitute one of the world's leading financial services groups. It provides insurance and financial services directly and through its subsidiaries and affiliates throughout the world. It has been in existence for over 160 years and has £290 billion in assets under management (at 31 December 2009).

About Prudential Property Investment Management (Singapore) Private Limited (PRUPIM Asia)

PRUPIM Asia is a 50:50 joint venture property investment management company formed by London-based PRUPIM* and Hong Kong-based Prudential Corporation Asia**. As at 31 December 2009, PRUPIM Asia managed over £1.5 billion in funds (including commitments) focused in the Asia-Pacific region, including Singapore, Hong Kong, South Korea, Japan, Australia and Vietnam.

*PRUPIM is a top 20 global real estate investment manager with around £14.5 billion of assets under management in around 800 properties around the world (as at 31 December 2009). PRUPIM is part of the M&G Group of Companies, which is the asset management arm of Prudential plc.

PRUPIM Asia, PRUPIM and Prudential plc are not affiliated in any manner with Prudential Financial Inc, a company whose principal place of business is in the United States of America.

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