

**PRIVATE & CONFIDENTIAL**

22 March 2017

Mr. Garnett KT Chan

Division: Marketing

Department: Marketing

Section: Customer Strategy

myHR ID: 304238

Dear Mr. Garnett KT Chan

**Total Compensation Review For The Year of 2016/2017**

Thank you for your contribution and commitment in the past year. As always, we aim to retain the highest caliber employees and incentivize them by rewarding performance that leads to success for Prudential.

I am delighted to inform you that effective 1 April 2017, the following new terms and condition of your employment will apply.

Your 2016 Performance Rating: **Highly Effective**

**2017 Total Cash (Effective 1 April 2017)**

|                        |                                      |            |     |
|------------------------|--------------------------------------|------------|-----|
| Adjustment Type        | Promotion                            |            |     |
| Business Title         | Assistant Manager, Customer Strategy |            |     |
| Job Grade              | AM                                   |            |     |
| Monthly Base Salary    | HKD 33,519.88                        | % Increase | 20% |
| Monthly Cash Allowance | N/A                                  |            |     |
| 2017 Target AIB        | 12% of Annual Base Salary            |            |     |

**2016 Incentive Award**

|                                   |                       |               |
|-----------------------------------|-----------------------|---------------|
| 2016 Annual Incentive Bonus (AIB) | Individual Multiplier | 110%          |
|                                   | Business Achievement  | 152%          |
|                                   | AIB Payout            | HKD 39,231.67 |

*Remarks: Annual Incentive Bonus is pro-rated in accordance with the length of service in the respective Business Units / Job Grades, if necessary. Unpaid leave for any of time is excluded for purposes of calculating AIB payout. Eligibility for the Cash Allowance will cease on the date of notification of the termination.*

*Your other benefits entitlement may be adjusted based on your new job grade with effect 1 April 2017. Please refer to the Intranet for more details.*

Thank you again for all your hard work and dedication. I look forward to your continued support to Prudential in the challenging yet rewarding years ahead.

Yours sincerely,

Anthony Shaw

Chief Officer, Marketing And Customer Service