



**PRIVATE & CONFIDENTIAL**

23 March 2015  
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 2014/2015**

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 2015, the following new terms and condition of your employment will apply.

Your 2014 Performance Rating: **Outstanding**

2015 Total Cash (Effective 1 April 2015)			
Adjustment Type	Promotion		
Position Title	Senior Officer, Customer Strategy		
Job Grade	SO		
Monthly Base Salary	HKD 24,440	% Increase	30%
Monthly Cash Allowance	N/A		
Annual Fixed Bonus	Eligible		
2015 Target AIB	7% of Annual Base Salary		
2014 Incentive Award			
2014 Annual Incentive Bonus (AIB)	Individual Multiplier	150%	
	Business Achievement	218%	
	AIB Payout	HKD 36,886	

*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 or Annual Fixed Bonus will cease on the date of notification of the termination. All compensation will be subject to statutory and/or hypothetical tax deduction as appropriate.*

*Your other benefits entitlement may be adjusted based on your new job grade with effect 1 April 2015. 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