

PRUDENTIAL PLC
Form 6-K
May 05, 2010

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

**Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

For the month of May, 2010

PRUDENTIAL PUBLIC LIMITED COMPANY

(Translation of registrant's name into English)

**LAURENCE POUNTNEY HILL,
LONDON, EC4R 0HH, ENGLAND**

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports
under cover Form 20-F or Form 40-F.

Form 20-F X Form 40-F

Indicate by check mark whether the registrant by furnishing the information
contained in this Form is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No ☒

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

Enclosures: Transaction Timetable Update

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For Immediate Release

5 May 2010

COMBINATION OF PRUDENTIAL PLC AND AIA GROUP LIMITED TRANSACTION TIMETABLE UPDATE

Prudential plc ("Prudential") today announces it is revising the timetable for its combination with AIA Group Limited that was announced on 23 April 2010. In that announcement Prudential said that it expected to publish the detailed terms of its fully underwritten Rights Issue today (5 May 2010).

Prudential is in continuing discussion with The Financial Services Authority ("FSA") regarding the transaction, in particular in relation to the capital position of the Enlarged Group under the Insurance Groups Directive ("IGD").

As a result, Prudential has decided to delay the pricing and launch of the Rights Issue whilst it seeks to bring its discussions with the FSA to a conclusion and now expects to price and launch the Rights Issue, and publish the Rights Issue Prospectus and New Prudential Prospectus, once discussions with the FSA are concluded. It also expects to publish the first quarter IMS at the same time.

Prudential does not expect this to affect the overall timing for the completion of the transaction set out on 1 March 2010. Other regulatory and anti-trust approvals are progressing as planned and it is still anticipated that completion of the transaction will occur during the third quarter of 2010.

Harvey McGrath, Chairman, Prudential plc said:

"We are entirely committed to the transaction and remain on track to complete within the timing set out on 1 March. The work completed since 1 March with the AIA and Prudential teams has convinced me more than ever that the enlarged Group will be in a position to capture sustainable and highly profitable growth and will deliver substantial

long term value for our shareholders.”

ENDS

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Neither the content of Prudential's website nor any website accessible by hyperlinks on Prudential's website is incorporated in, or forms part of, this announcement.

This announcement contains or incorporates by reference 'forward-looking statements' regarding the belief or current

expectations of Prudential, the Directors and other members of its senior management about the Company's business and the transactions described in this announcement. Generally, words such as "may", "could", "will", "expect", "intend", "estimate", "anticipate", "believe", "plan", "seek", "continue" or similar expressions identify forward-looking statements. These forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company and are difficult to predict, that may cause actual results to differ materially from any future results or developments expressed or implied from the forward-looking statements. Such risks and uncertainties include the possibility that the transactions may not be consummated, the ability to achieve synergies, improved productivity and opportunities for growth from the transactions, effects of continued or increasing volatility in international financial markets, economic conditions both internationally and in individual markets in which Prudential operates, and other factors affecting the level of Prudential's business activities and the costs and availability of financing for Prudential's activities. Any forward-looking statement contained in this announcement based on past or current trends and/or activities of Prudential should not be taken as a representation that such trends or activities will continue in the future. No statement in this announcement is intended to be a profit forecast or to imply that the earnings of the Company for the current year or future years will necessarily match or exceed the historical or published earnings of the Company. Each forward-looking statement speaks only as of the date of the particular statement. Prudential expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Prudential's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date 5 May, 2010

PRUDENTIAL PUBLIC LIMITED COMPANY

By: /s/

Susan Henderson
Deputy Group Secretary