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CHFP014

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COMPANIES FORM No. 155(6)(a)

Declaration in relation to assistance for the acquisition of shares

155(6)(a)

Pursuant to section 155(6) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

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4167734

Name of company

* PRUDENTIAL AUSTRALIA ONE LIMITED

Note
Please read the notes
on page 3 before
completing this form.I/We ☒ CHARLES ROBERT LOWE☐ insert name(s) and
address(es) of all
the directors† delete as
appropriate☒[the sole director][~~all the directors~~]† of the above company do solemnly and sincerely declare that:
The business of the company is:§ delete whichever
is inappropriate☒

- (a) ~~that of a [recognised bank][licensed institution]† within the meaning of the Banking Act 1979§~~
- (b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom§~~
- (c) something other than the above§

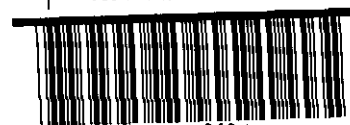
An intermediate holding company and finance vehicle

☒The company is proposing to give financial assistance in connection with the acquisition of shares in
the [company] [~~company's holding company~~]

Limited]†

☒The assistance is for the purpose of [that acquisition][~~reducing or discharging a liability incurred for the purpose of that acquisition~~]†The number and class of the shares acquired or to be acquired is: 1090827194 PREFERENCE SHARES
OF AU\$1 EACH AND 11,304 ORDINARY SHARES OF AU\$1 EACH IN PRUDENTIAL CORPORATION LIMITEDPresentor's name address and
reference (if any):For official Use
General Section

Post room

A20
COMPANIES HOUSE

ABUFL061

0110
27/04/01

- The assistance is to be given to: (note 2) PRUDENTIAL AUSTRALIA TWO LIMITED IN THE CASE OF ASSISTANCE PROVIDED BY THE COMPANY AND TO PRUDENTIAL CORPORATION HOLDINGS LIMITED AND PRUDENTIAL FINANCIAL SERVICES ISLAND ONE IN THE CASE OF ASSISTANCE PROVIDED BY PRUDENTIAL CORPORATION LIMITED

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Please complete legibly, preferably in black type, or bold block lettering

The assistance will take the form of:

IN THE CASE OF ASSISTANCE PROVIDED BY THE COMPANY A LOAN BY THE COMPANY OF AU\$1,040,867,194 IN STERLING AT AN EXCHANGE RATE OF 2.8496 TO PRUDENTIAL CORPORATION HOLDINGS LIMITED FOLLOWED BY A HIVE DOWN OF THESE FUNDS TO ALLOW PRUDENTIAL AUSTRALIA TWO LIMITED TO SUBSCRIBE FOR SHARES IN THE COMPANY.

IN THE CASE OF ASSISTANCE PROVIDED BY PRUDENTIAL CORPORATION LIMITED A LOAN OF AU\$1,040,867,194 TO PRUDENTIAL AUSTRALIA ONE LIMITED WHICH COMPANY WILL IN TURN LOAN THESE FUNDS DOWN THE GROUP TO ALLOW PRUDENTIAL CORPORATION HOLDINGS AND LATER PRUDENTIAL FINANCIAL SERVICES ISLAND ONE TO PURCHASE SHARES IN THE COMPANY.

6. The person who ~~has acquired~~ [will acquire]† the share is:

† delete as appropriate

The principal terms on which the assistance will be given are:

IN THE CASE OF THE COMPANY AN INTEREST BEARING LOAN OF LIBOR PLUS 35 BASIS POINTS REPAYABLE ON OR BEFORE 18 DECEMBER 2002 TO PRUDENTIAL CORPORATION HOLDINGS LIMITED

IN THE CASE OF ASSISTANCE PROVIDED BY PRUDENTIAL CORPORATION LIMITED AN INTEREST BEARING LOAN OF 8.1% TO PRUDENTIAL AUSTRALIA ONE LIMITED REPAYABLE ON OR BEFORE 18 DECEMBER 2002.

The amount of cash to be transferred to the person assisted is £ AUS\$ 1,040,867,194 converted to sterling at 62.8496

The value of any asset to be transferred to the person assisted is £ _____

The date on which the assistance is to be given is 11 APRIL 2001

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this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

* delete either (a) or
(b) as appropriate

I/We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

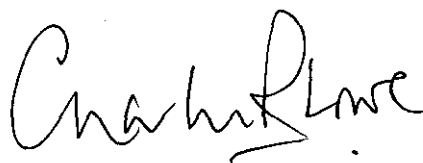
(a) [I/We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

~~(b) [It is intended to commence the winding-up of the company within 12 months of that date, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding-up.]* (note 3)~~

And I/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at Laurence Courtney Hall,
London EC4K 0HH

Declarants to sign below


C. R. LONG

Day Month Year
on

1	1	0	4	2	0	0	1
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before me A. N. Robinson
A Commissioner for Oaths or Notary Public or Justice of

~~the Peace or a Solicitor~~ having the powers conferred on
a Commissioner for Oaths.

ANDREW NICHOLAS ROBINSON
Notary Public of the City of London

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown,
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB



KPMG Audit Plc

7th Floor
1 Canada Square
Canary Wharf
London E14 5AG
United Kingdom

Tel +44 (0) 20 7311 1000
Fax +44 (0) 20 7311 5840
Telex 8811541 KPMGLO G
DX 38050 Blackfriars

The Directors
Prudential Australia One Limited
Laurence Pountney Hill
London
EC4R 0HH

11 April 2001

Dear Sirs

Auditors' report to the directors of Prudential Australia One Limited pursuant to Section 156(4) of the Companies Act 1985

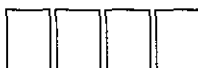
We have examined the attached statutory declaration of the directors dated 11 April 2001 in connection with the proposal that the company should give financial assistance for the purchase of 1,090,827,194 of the company's preference shares. We have enquired into the state of the company's affairs in order to review the bases for the statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

KPMG Audit Plc

Registered Auditors



KPMG Audit Plc, a company
incorporated under the UK Companies
Acts, is a member of KPMG
International, a Swiss association

KPMG Audit Plc is
registered to carry on audit
work by the Institute of
Chartered Accountants in

England and Wales.
Registered in England
No 3110745

Registered office
8 Salisbury Square
London EC4Y 8BB