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Media Release

AIA CHINA RECEIVES APPROVAL TO BEGIN PREPARATIONS TO ESTABLISH A NEW BRANCH IN HUBEI

HONG KONG, 22 June 2021 – AIA Group Limited (“AIA” or the “Company”; stock code: 1299) announces that the China Banking and Insurance Regulatory Commission (CBIRC) has approved AIA China to begin preparations to establish a new branch in Hubei province.

Lee Yuan Siong, AIA Group Chief Executive and President, said, “We are delighted to receive approval to prepare for our branch in Hubei. This is an important next step in our geographical expansion strategy in Mainland China, following the recent launch of our newest operation in Sichuan province in April. As one of the world’s leading and largest life insurers with an ambition to help the people in our communities live healthier, longer, better lives, we are confident that AIA is ideally positioned to make a positive lasting contribution to the development of Hubei’s life insurance industry and to the health and wellbeing of its people, as we continue our strong track record of growth in Mainland China.”

Fisher Zhang, AIA China’s Chief Executive Officer, said, “Hubei is strategically located in Central China as the major transportation hub of the country, supporting its fast-growing economy. Hubei is also an important centre for higher education in Mainland China, providing access to deep talent pools for developing full-time insurance professionals. We are grateful for the trust and confidence placed in AIA and we look forward to bringing our differentiated protection products and professional advice services to the people of Hubei.”

AIA traces its roots back to Shanghai in 1919 and is the first foreign company with a wholly owned life insurance subsidiary in Mainland China. It currently has operations in Shanghai, Beijing, Guangdong, Shenzhen, Jiangsu, Tianjin, Hebei and a newly-opened branch in Sichuan.

AIA China has begun preparatory work to establish its Hubei branch in compliance with all applicable policy and regulations. Branch operations will commence on completion of our preparations and on securing final regulatory approvals.

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About AIA

AIA Group Limited and its subsidiaries (collectively “AIA” or the “Group”) comprise the largest independent publicly listed pan-Asian life insurance group. It has a presence in 18 markets – wholly-owned branches and subsidiaries in Mainland China, Hong Kong SAR, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei, Macau SAR and New Zealand, and a 49 per cent joint venture in India.

The business that is now AIA was first established in Shanghai more than a century ago in 1919. It is a market leader in the Asia (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$326 billion as of 31 December 2020.

AIA meets the long-term savings and protection needs of individuals by offering a range of products and services including life insurance, accident and health insurance and savings plans. The Group also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of agents, partners and employees across Asia, AIA serves the holders of more than 38 million individual policies and over 16 million participating members of group insurance schemes.

AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock code “1299” with American Depositary Receipts (Level 1) traded on the over-the-counter market (ticker symbol: “AAGIY”).

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