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Media Release

AIA CHINA RECEIVES APPROVAL TO LAUNCH OPERATIONS IN HENAN

Hong Kong, 27 April 2023 – AIA Group Limited (the “Company”; stock code: 1299, and together with its subsidiaries, “AIA” or the “Group”) is pleased to announce that AIA China has received approval from the China Banking and Insurance Regulatory Commission (CBIRC) Henan Bureau to begin operations in Henan province, the third most populous province in Mainland China with close to 100 million people.

Lee Yuan Siong, AIA Group Chief Executive and President, said, “Mainland China offers tremendous growth opportunities for AIA as we deepen and broaden our presence in one of the most attractive insurance markets in the world. AIA is committed to investing in our business and executing our expansion strategy to provide products and services to new geographies, supporting the further development of the life insurance industry in Mainland China. We are leveraging our high-quality differentiated Premier Agency model, digitally-enabled operations, as well as value-focused bancassurance partnerships to provide comprehensive solutions to millions more Chinese families.”

Fisher Zhang, AIA China Chief Executive Officer, said, “We are delighted to receive regulatory approval to open our new branch in Henan. The life insurance industry in Henan has significant growth potential, which is underpinned by a sizeable middle class population, a very large provincial economy with an annual Gross Domestic Product (GDP) amounting to RMB6.13 trillion⁽¹⁾ in 2022, and an exceptional talent-pool for recruitment. We look forward to meeting the evolving protection needs of people in Henan.”

AIA China has operations in nine provinces and major urban areas, including Beijing, Shanghai, Jiangsu, Guangdong, Shenzhen, Tianjin, Shijiazhuang, Sichuan and Hubei – many of which include Mainland China’s most prosperous and populous cities. In 2022, AIA China was named the number one Million Dollar Round Table (MDRT) company globally for the first time, a testament to the exceptional professional knowledge and service excellence of its Premier Agency.

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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⁽²⁾, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, New Zealand, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei and Macau SAR⁽³⁾, and a 49 per cent joint venture in India. In addition, AIA has a 24.99 per cent shareholding in China Post Life Insurance Co., Ltd.

The business that is now AIA was first established in Shanghai more than a century ago in 1919. It is a market leader in Asia (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$303 billion as of 31 December 2022.

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 41 million individual policies and over 17 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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(1) <https://english.henan.gov.cn/2023/01-21/2678002.html>

(2) Hong Kong SAR refers to the Hong Kong Special Administrative Region.

(3) Macau SAR refers to the Macau Special Administrative Region.