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Media Release

AIA Group – First Quarter 2011 New Business Highlights
Strong Q1 Performance Demonstrates Profitable Growth Momentum

HONG KONG, 18 APRIL 2011 – AIA Group Limited, ("AIA"; stock code: 1299), is pleased to announce its new business highlights for the quarter ended 28 February 2011.

Strategy focused on value creation through profitable growth:

• Value of New Business1 ("VONB") up 21% to US$182 million
• Group VONB margin2 increased 130bps to 35.2%
• Annualised New Premium3 ("ANP") sales up 17% to US$512 million
• Total Weighted Premium Income4 ("TWPI") up 12% to US$3,303 million

KEY FINANCIAL SUMMARY

<table>
<thead>
<tr>
<th></th>
<th>1Q2011</th>
<th>1Q2010</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value of New Business (VONB)</td>
<td>182</td>
<td>151</td>
<td>+21%</td>
</tr>
<tr>
<td>VONB Margin (% ANP)</td>
<td>35.2%</td>
<td>33.9%</td>
<td>+130bps</td>
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<tr>
<td>Annualised New Premium (ANP)</td>
<td>512</td>
<td>437</td>
<td>+17%</td>
</tr>
<tr>
<td>TWPI</td>
<td>3,303</td>
<td>2,950</td>
<td>+12%</td>
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</tbody>
</table>

(US$ millions unless otherwise stated)

Commenting on the figures, Mark Tucker, AIA’s Group Chief Executive and President said:

“AIA has made a very positive start to 2011. The first quarter’s strong new business figures demonstrate AIA’s continued profitable growth momentum. Value of New Business, which is our stated primary performance measure, has increased 21% year-on-year. Our VONB margin has grown year-on-year by 130bps.

“This performance reflects the many actions we are taking to increase profitability. We are managing our product portfolio to improve new business value in all our operations across the region. We have launched targeted sales campaigns to promote AIA’s strong capabilities in helping consumers meet their protection needs and close the substantial protection gap that exists across our markets. We also continue to make good progress on the implementation of our Premier Agency strategy to increase agency productivity and enhance the customer’s sales experience.

“Asia’s structural growth drivers make it the most exciting region in the world in which to provide long-term savings and protection products. We believe that AIA’s distribution reach and product manufacturing expertise, strong financial profile, 100% ownership in 14 markets across Asia-Pacific and 100% focus on retail financial services provide a unique platform for future profitable growth.

“We continue to focus the entire organisation on capturing this tremendous opportunity for the benefit of our customers, shareholders and employees.”

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SUMMARY FOR THE FIRST QUARTER

Operating conditions across our Asia-Pacific markets have remained favourable for life insurers during the first quarter of 2011.

However, the beginning of 2011 has been marked by natural catastrophes which have resulted in a devastating loss of life. While these events have had no material financial impact on our business, our thoughts are with the people affected as they go about recovering from the dreadful consequences of these tragedies.

Value of New Business ("VONB") and VONB Margin

Value of New Business increased 21% year-on-year to US$182 million, with a 130bps increase in VONB Margin compared with the first quarter of 2010.

Product mix changes and repricing actions were the main drivers of the increased margin. The product mix was improved by increasing the range of protection options within products and also repricing selected traditional life products. We are eliminating lower margin products, concentrating on regular premium business and reducing back-end loaded product structures. Hong Kong, Thailand and China benefited from these actions in particular and Singapore gained from a switch to higher margin investment-linked products. As expected, there was a decline in Korea following a very strong comparative result in the first quarter of 2010 and as we continued to re-position our business there.

We continue to reinvest AIA’s strong cash flow generation in organic new business opportunities that generate net Group IRRs ("Internal Rates of Return") of over 20%.

Annualised New Premium ("ANP") and Total Weighted Premium Income ("TWPI")

ANP has increased by 17% to US$512 million. Hong Kong and Singapore were particularly strong with growth in excess of 30%.

TWPI has increased by 12% to US$3,303 million. Thailand, Singapore, Malaysia, China and Other Markets all achieved double-digit increases in TWPI year-on-year.

We believe that TWPI provides a useful indicative measure of the pattern of potential emergence of IFRS operating profits for traditional business, as liabilities on traditional business are accrued when premium revenue is recognised.

Outlook

We remain optimistic about market conditions for the remainder of 2011. The long-term drivers of organic growth across our Asia-Pacific geographies, both economic and structural, are firmly in place.

Our team has a proven track record of building profitable businesses in Asia and we will continue to execute our business plan to position all our businesses for sustained growth into the future.

- End -
About the AIA Group

AIA Group Limited and its subsidiaries (collectively “the AIA Group” or “the Group”) comprise the largest independent publicly listed pan-Asian life insurance group in the world. It has wholly-owned main operating subsidiaries or branches in 14 markets in Asia Pacific - Hong Kong, Thailand, Singapore, Malaysia, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau and Brunei and a 26% joint venture shareholding in India.

The Group traces its origins in Asia back more than 90 years. It is a market leader in the Asia Pacific region (ex Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It has total assets of US$107.9 billion (as at 30 November 2010).

The AIA Group meets the savings and protection needs of individuals by offering a comprehensive suite of products and services including retirement planning, life insurance and accident and health insurance. The Group also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of more than 260,000 agents and over 21,000 employees across Asia Pacific, AIA serves the holders of over 23 million individual policies and over 10 million participating members of group policies.

AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock code ‘1299’.

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There will not be a conference call for media or investors. Your usual contact as shown above will be available to answer queries.

Footnotes

1 Growth is shown on a year-on-year basis unless stated otherwise.
2 The calculation of VONB margin excludes corporate pensions business.
3 Annualised New Premium (“ANP”) represents 100% of annualised first year premiums plus 10% of new single premiums before reinsurance ceded.
4 Total Weighted Premium Income consists of 100% of renewal premiums, 100% of first year premiums and 10% of single premiums.
5 Other Markets refer to operations in Australia, the Philippines, Indonesia, Vietnam, Taiwan and New Zealand.
6 The Group IFRS operating profit definition does not include, amongst other items, any gains or losses on invested assets. IFRS profit before tax includes the shareholders’ portion of realised gains and losses, amongst other items, and excludes the policyholders’ portion relating to participating funds.

Notes

1 First fiscal quarter ends on 28 February 2011.
2 All figures are presented in actual reported currency and based on actual average exchange rates unless stated otherwise.
3 VONB is calculated based on assumptions applicable at the point of sale and before deducting the amount attributable to non-controlling interests. The amount of VONB attributable to non-controlling interests in the first quarter of 2011 was US$0.7 million (first quarter 2010 US$0.5 million). Economic assumptions are materially unchanged from those shown, as at 30 November 2010 in the 2010 full-year Preliminary Announcement released to the HKSE on 25 February 2011. Non-economic assumptions used are based on those at 30 November 2010 updated to reflect the latest experience observed.
This document contains forward looking statements relating to AIA Group Limited that are based on the beliefs of our management as well as assumptions made by and information currently available to our management. These forward looking statements are, by their nature, subject to significant risks. When used in this document, the words “will”, “plan”, “should” and similar expressions are intended to identify forward looking statements. You are strongly cautioned that reliance on any forward looking statements involves known and unknown risks and uncertainties. Actual results and events may differ materially from information contained in the forward looking statements.

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