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Media Release

PUBLIC BANK AND AIA ANNOUNCE LONG-TERM EXTENSION OF EXCLUSIVE REGIONAL BANCASSURANCE PARTNERSHIP TO 2037

HONG KONG, 21 December 2017 – AIA Group Limited (“AIA” or the “Company”; HKSE stock code: 1299), the largest independent publicly listed pan-Asian life insurance group, and Public Bank Berhad (“Public Bank”; KLSE stock code: 1295), the third largest banking group in Malaysia by asset size, today announced a 15-year extension to their existing exclusive regional bancassurance agreement that extends the partnership to 2037. This new agreement reflects the strength and success of the existing partnership and will enable Public Bank to provide its customers with a broadened range of high-quality life insurance protection and long-term savings solutions from AIA.

Over the next 20 years AIA and Public Bank will work together, building on the significant progress already achieved, to increase the penetration of life and health insurance across Public Bank’s more than 9 million customers.

Drawing on AIA’s best-in-class distribution and established expertise in training and technology, the partners aim to create the premier bancassurance partnership in Malaysia to better meet the long-term savings and protection needs of more Malaysians than ever before.

Ng Keng Hooi, AIA’s Group Chief Executive and President, said:

“The extension of our long-term partnership with Public Bank presents a tremendous opportunity for AIA to continue our successful work with our highly-valued partner. The agreement is aligned with our bancassurance strategy of partnering with leading financial institutions to broaden our distribution capabilities across the region, and it is the most recent in a succession of major new partnerships that AIA has entered into this year. We expect the strengthening of our long-term partnership with Public Bank to deliver strong value for AIA’s customers and shareholders over the next 20 years.”

Anusha Thavarajah, Chief Executive Officer, AIA Bhd. (AIA Malaysia), said:

“We are delighted to extend our mutually successful strategic partnership with Public Bank. In Malaysia, we have, to date, achieved a great deal together, delivering impressive growth and an increase in customer penetration. The extension of this partnership will see us redoubling our efforts to protect millions more Malaysians and their families, and achieve our shared vision of building the leading bancassurance partnership in Malaysia. We view the roll-out of AIA Vitality, our science-backed wellness programme that incentivises people to make healthy life choices, as central to our ambitions of helping Malaysians live longer, healthier, better lives, and we look forward to working closely with Public Bank to bring AIA’s unique offerings to their customers.”

Tan Sri Dato’ Sri Tay Ah Lek, Managing Director / Chief Executive Officer, Public Bank, said:

“Public Bank is excited to be extending our partnership with AIA. This new agreement reflects the success that we have delivered in partnership with AIA and will see us further deepening our collaboration as we take our bancassurance business to the next level, not only in Malaysia but in the markets where Public Bank has a presence across the Asia-Pacific region. In our pursuit to continuously look for ways to enrich the lives of our customers, we are delighted to have AIA on this journey with us as we leverage on each

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other's strengths, capabilities and best practices to help our customers meet their savings and protection needs now and well into the future."

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About Public Bank

Public Bank is principally engaged in banking and financial company businesses and the provision of related financial services. Public Bank together with its subsidiaries and associated companies ("Public Bank Group") provide a comprehensive range of financial products and services comprising personal banking, commercial banking, Islamic banking, investment banking, share broking, trustee services, nominee services, sale and management of unit trust funds, bancassurance, family Takaful and general insurance products.

To date, the Public Bank Group has an extensive network of 259 banking branches spread across Malaysia, and its business has expanded to other countries in the Asian region with more than 120 branches spanning Hong Kong, China, Cambodia, Vietnam, Laos and Sri Lanka.

The Public Bank Group is the third largest banking group in Malaysia by asset size, with total assets of RM394 billion as at the end of September 2017. Listed on the Main Board of Bursa Malaysia in 1967, Public Bank is the largest non-government-linked corporation in Malaysia by market capitalisation, which stood at RM76.56 billion as at the end of December 2016.

About AIA

AIA Group Limited and its subsidiaries comprise the largest independent publicly listed pan-Asian life insurance group. It has a presence in 18 markets in Asia-Pacific – wholly-owned branches and subsidiaries in Hong Kong, Thailand, Singapore, Malaysia, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau, Brunei, Cambodia, a 97 per cent subsidiary in Sri Lanka, a 49 per cent joint venture in India and a representative office in Myanmar.

The business that is now AIA was first established in Shanghai almost a century ago. 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 had total assets of US\$200 billion as of 31 May 2017.

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. AIA also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of agents, partners and employees across Asia-Pacific, AIA serves the holders of more than 30 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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This document contains forward-looking statements relating to the Company 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 and uncertainties. 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.