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## Media Release

### **Execution of the Joint Cooperation Agreement between AIA Australia Limited and Commonwealth Bank of Australia and Entry into 25-year Strategic Partnership**

**HONG KONG, 1 November 2019** - AIA Group Limited (“AIA”; or the “Company”; stock code 1299) is pleased to announce the execution of the Joint Cooperation Agreement between AIA Australia Limited (“AIA Australia”) and Commonwealth Bank of Australia (“CBA”) under the alternative completion structure and arrangements for the purchase of CBA’s life insurance business (known as “CommInsure Life”), The Colonial Mutual Life Assurance Society Limited (“CMLA”) and certain affiliated companies<sup>1</sup>, which was announced on 23 August 2019.

The Joint Cooperation Agreement allows for an agreed management and oversight structure to be implemented, enabling AIA to exercise an appropriate level of direct management control and oversight of both the AIA Australia and CMLA businesses while awaiting the final completion through either a share sale as originally contemplated or an asset transfer mechanism.

Additionally, the strategic bancassurance partnership between AIA Australia and CBA in Australia has been extended to 25 years and is also now in effect.

The strategic bancassurance partnership with ASB Bank Limited in New Zealand, which became effective on 2 July 2018 upon the completion of the acquisition of Sovereign Assurance Company Limited, is also extended to 25 years.

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<sup>1</sup> The affiliated companies include Colonial Mutual Superannuation Pty Limited and Jacques Martin Pty Limited.

## **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 in Asia-Pacific – wholly-owned branches and subsidiaries in Hong Kong SAR, Thailand, Singapore, Malaysia, Mainland China, South Korea, the Philippines, Australia, Indonesia, Taiwan (China), Vietnam, New Zealand, Macau SAR, Brunei, Cambodia, a 97 per cent subsidiary in Sri Lanka, and a 49 per cent joint venture in India. In April 2019, AIA was also granted approval as a preferred applicant to operate in Myanmar through a 100 per cent wholly-owned subsidiary.

The business that is now AIA was first established in Shanghai a century ago in 1919. 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\$256 billion as of 30 June 2019.

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-Pacific, AIA serves the holders of more than 34 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”).

## **Contacts**

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### Notes:

1. Hong Kong SAR refers to Hong Kong Special Administrative Region.
2. Macau SAR refers to Macau Special Administrative Region.