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Media Release

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

Hong Kong, 2 November 2020 – AIA Group Limited (stock code: 1299) is pleased to announce that AIA China has received approval from the China Banking and Insurance Regulatory Commission (CBIRC) to begin preparations to establish a new branch in Sichuan. This will be AIA China's first new branch since the inauguration of our wholly-owned life insurance subsidiary in July 2020.

Lee Yuan Siong, AIA Group Chief Executive and President, said, "We are delighted to receive approval to prepare for AIA's first branch in Western China. This reflects the trust and confidence placed in us to make a lasting contribution to the sustainable development of the life insurance industry in the region. We are privileged to have the opportunity to provide AIA's protection and long-term savings products to many more families and help deliver better shared outcomes for our communities."

Fisher Zhang, AIA China's Chief Executive Officer, said, "It is an honour for us to receive this approval. Sichuan is a fast-growing province and an important region for AIA as we look to expand our geographical footprint in Mainland China. We are committed to playing our part in the further development of Sichuan and the financial industry of Western China as we help millions more people across the country live Healthier, Longer, Better Lives."

AIA traces its roots back to Shanghai in 1919 and returned to Mainland China in 1992 following the government's economic reforms and the opening up of the financial sector.

AIA is the first foreign company with a wholly-owned life insurance subsidiary in Mainland China and currently has operations in Shanghai, Beijing, Guangdong, Shenzhen, Jiangsu, Tianjin and Hebei.

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

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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 in Asia-Pacific – wholly-owned branches and subsidiaries in Mainland China, Hong Kong SAR⁽¹⁾, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei, Macau SAR⁽²⁾, 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-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\$291 billion as of 30 June 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-Pacific, AIA serves the holders of more than 36 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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1. Hong Kong SAR refers to Hong Kong Special Administrative Region.
2. Macau SAR refers to Macau Special Administrative Region.