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Media Release

AIA REPORTS FINANCIAL RESULTS FOR THE FIRST HALF OF 2020

5 PER CENT INCREASE IN INTERIM DIVIDEND

5 PER CENT GROWTH IN OPERATING PROFIT; VALUE OF NEW BUSINESS DOWN 37 PER CENT

STRONG SOLVENCY RATIO OF 328 PER CENT

HONG KONG, 20 August 2020 – AIA Group Limited (the “Company”; stock code: 1299) today announces a resilient financial performance for the six months ended 30 June 2020.

Operating profit after tax (OPAT) increased by 5 per cent to US\$2,933 million, reflecting the quality and growth of in-force business.

While value of new business (VONB) of US\$1,410 million was lower in the first half, the Group has delivered very strong month-on-month VONB growth in markets as they emerged from COVID-19 containment measures.

The Group’s financial position remained strong and robust with 11 per cent growth in underlying free surplus generation and the solvency ratio on the HKIO basis for AIA Company Limited (AIA Co.) was 328 per cent.

The Board has declared a 5 per cent increase in the interim dividend to 35.00 Hong Kong cents per share. This reflects both the Group’s strong financial position and the unprecedented macroeconomic and capital markets environment caused by COVID-19.

Lee Yuan Siong, AIA’s Group Chief Executive and President, said:

“I am extremely proud of the way AIA’s businesses have responded with speed and compassion to the challenges brought by the COVID-19 pandemic, and provided uninterrupted support to our customers and communities. I am grateful for their dedication, collaboration and contributions in these unprecedented times.

“We saw very strong signs of recovery in new business sales from our markets as containment measures were eased. The growth in operating profit after tax and underlying free surplus generation demonstrates the resilience of our large and growing in-force portfolio and solvency for AIA Co. remains strong. The Board has declared a 5 per cent increase in the interim dividend following our prudent, sustainable and progressive dividend policy allowing for future growth opportunities and the financial flexibility of the Group.

“Since I assumed the role of Group Chief Executive and President in June, I have been working closely with the senior leadership team across the Group to develop and implement our strategic plans. We will build on our significant competitive advantages and transform AIA into a simpler, faster, more connected organisation. We will provide personalised and meaningful propositions for our customers, backed by exceptional technology and digital tools to deliver outstanding service. I am incredibly excited to embark on the next successful chapter in AIA’s history and to continue to deliver long-term sustainable value for our shareholders.”

- End -

**All growth rates are shown on a constant exchange rate basis unless otherwise stated.*

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, Taiwan (China), Vietnam, Brunei, Macau SAR⁽²⁾, New Zealand, a 99 per cent subsidiary in Sri Lanka, 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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Notes:

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