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Media Release

AIA China Completes Preparations to Establish its Sichuan Branch Office and Receives CBIRC Sichuan Bureau Approval to Launch Operations

HONG KONG, 22 March 2021 – 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) Sichuan Bureau to begin operations in Chengdu, Sichuan. This is AIA China's entry into its first new province since the establishment of our life insurance subsidiary in Mainland China in 2020.

Lee Yuan Siong, AIA's Group Chief Executive and President, said, "In July last year, AIA Group was honoured to become the only foreign company with a wholly-owned life insurance subsidiary in Mainland China. We are delighted to launch our first new operation in Sichuan Province as we execute our strategy to expand our geographical footprint in Mainland China. We are grateful for the trust that the CBIRC has placed in us. I am very confident that we can deliver sustainable growth through the disciplined execution of our differentiated strategy as we continue to contribute to the healthy development of the life insurance industry in Mainland China."

Fisher Zhang, AIA China's Chief Executive Officer, said, "We are delighted to have received regulatory approval to begin operations in Sichuan, AIA China's first office in Western China. Sichuan is an important economic, technological and cultural centre in the region with a population of more than 80 million people. Its rapid economic development and rising household incomes provide a strong foundation for the sustainable development of the life insurance industry. AIA China is very pleased to be able to provide new financial services professionals in Sichuan with the opportunity to participate in our proven Premier Agency development programme. We look forward to contributing to our new communities in Sichuan, providing our customers and their families with high-quality advice and long-term financial protection as we deliver our Purpose: to help people live Healthier, Longer, Better Lives."

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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 – 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⁾ and 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 Asia (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$326 billion as of 31 December 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, AIA serves the holders of more than 38 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.