



友邦保險控股有限公司
香港中環干諾道中一號
友邦金融中心三十五樓

AIA Group Limited
35/F, AIA Central
1 Connaught Road Central
Hong Kong
T: (852) 2832 6166
F: (852) 2838 2005
AIA.COM

Media Release

AIA ANNOUNCES SALE OF AUSTRALIAN SAVINGS BUSINESS

Hong Kong, 24 February 2022 – AIA Group Limited (“AIA” or the “Company”; stock code: 1299) announces that its wholly-owned subsidiary AIA Australia Limited (“AIA Australia”) has entered into an agreement to sell its Australian Savings and Investments (S&I) business to Resolution Life Australasia Limited (“Resolution Life”).

The Australian S&I business comprises an in-force portfolio of superannuation, retirement and investment products with more than AUD8 billion⁽¹⁾ of funds under administration but predominantly closed to new business. The portfolio is a constituent part of the life insurance businesses that transferred to AIA Australia following the acquisition of The Colonial Mutual Life Assurance Society Limited from Commonwealth Bank of Australia (CBA).

Following a review of the overall portfolio in Australia, AIA concluded that the S&I business is non-core to AIA’s strategy to be the leading life, health and wellness provider in Australia and does not meet AIA’s financial criteria. This transaction demonstrates the Group’s financial discipline and commitment to deliver long-term sustainable value for shareholders.

There is no impact on AIA’s 25-year strategic bancassurance partnerships with CBA and ASB Bank Limited in Australia and New Zealand respectively.

The transaction is subject to regulatory approval.

- End -

About AIA Group

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⁽²⁾, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, New Zealand, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei and Macau SAR⁽³⁾, 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\$330 billion as of 30 June 2021.

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 39 million individual policies and over 16 million participating members of group insurance schemes.

AIA ANNOUNCES SALE OF AUSTRALIAN SAVINGS BUSINESS

Page 2

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

Investment Community		News Media	
Lance Burbidge	+852 2832 1398	Cecilia Ma Zecha	+852 2832 5666
Evelyn Lam	+852 2832 1633	Duke Malan	+852 2832 4726
Feon Lee	+852 2832 4704	Kitty Liu	+852 2832 1742
Rachel Poon	+852 2832 4792		

Notes:

(1) Resolution Life: Comprising c. A\$6.7bn assets under management and c. A\$1.5bn assets under administration.

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

(3) Macau SAR refers to Macau Special Administrative Region.