



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 CHINA RECEIVES APPROVAL TO BEGIN PREPARATIONS TO ESTABLISH A NEW BRANCH IN ANHUI

Hong Kong, 28 October 2024 – AIA Group Limited (the “Company”, and together with its subsidiaries, “AIA” or the “Group”; stock codes: 1299 (HKD counter) and 81299 (RMB counter)) announces that AIA China has received approval from the National Financial Regulatory Administration Anhui Bureau to begin preparations to establish a new branch in Anhui province.

Anhui province in Eastern China has a gross domestic product (GDP) of RMB4.7 trillion⁽¹⁾ and a population of over 60 million⁽¹⁾, of which around 17 million are middle-class consumers⁽²⁾. The province is strategically located to play a key role in the Yangtze River Delta integration plan, which has accelerated the development of this new economic zone. Hefei, the provincial capital, has attracted a growing pool of skilled professionals from across the country to its emerging sectors, including new energy vehicles, green industries and information technology, driving an increased demand for comprehensive insurance solutions.

Lee Yuan Siong, AIA Group Chief Executive and President, said, “Mainland China remains one of the most attractive markets for life and health insurance in the world. AIA has significant headroom to grow within our existing footprint and in our new geographies. Following the planned expansion into Anhui, AIA China will have added six new geographies since 2019, extending our reach by more than 100 million target customers⁽³⁾ in regions with a combined GDP of RMB28 trillion⁽¹⁾. We have a unique growth strategy that is differentiated by our Premier Agency and we remain well-positioned to meet the evolving needs of a resilient customer base through holistic protection and long-term savings products.”

Fisher Zhang, AIA China Chief Executive Officer, said, “AIA China is delighted to receive regulatory approval to prepare our new branch in Anhui, a testament to the government’s recognition of our high-quality operating model and strong AIA brand. We are committed to supporting the continued development of Anhui’s insurance market by providing compelling products and professional services that will help millions more families in the province live Healthier, Longer, Better Lives.”

Branch operations in Anhui will commence once final regulatory approvals are secured. AIA China has operations in Beijing, Guangdong, Jiangsu, Shanghai, Shenzhen, and has expanded into new geographies including Hebei, Henan, Hubei, Sichuan and Tianjin. AIA China received regulatory approval to become the first wholly foreign-owned life insurance company in Mainland China in 2020.

- End -

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⁽⁴⁾, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, New Zealand, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei and Macau SAR⁽⁵⁾, and a 49 per cent joint venture in India. In addition, AIA has a 24.99 per cent shareholding in China Post Life Insurance Co., Ltd.

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\$289 billion as of 30 June 2024.

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 42 million individual policies and 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 codes “1299” for HKD counter and “81299” for RMB counter with American Depositary Receipts (Level 1) traded on the over-the-counter market under the ticker symbol “AAGIY”.

Contacts

Investment Community

Lance Burbidge	+852 2832 1398
Evelyn Lam	+852 2832 1633
Feon Lee	+852 2832 4704
Ismar Tuzovic	+852 2832 1777
Rachel Poon	+852 2832 4792

News Media

Cecilia Ma Zecha	+852 2832 5666
Duke Malan	+852 2832 4726
Kitty Liu	+852 2832 1742

Notes:

- (1) Source: National Bureau of Statistics: <https://data.stats.gov.cn/english/easyquery.htm?cn=E0103>
- (2) Source: https://www.cnr.cn/ah/news/20201012/t20201012_525292340.shtml (media report available in Chinese only)
- (3) Source: BCG; Middle-class and above customers, income level (post-tax monthly household disposable income over RMB9,500)
- (4) Hong Kong SAR refers to the Hong Kong Special Administrative Region.
- (5) Macau SAR refers to the Macau Special Administrative Region.