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Media Release

AIA DELIVERS STRONG FIRST HALF RESULTS IN 2026
DOUBLE-DIGIT GROWTH ACROSS KEY FINANCIAL METRICS
EXPECTS TO EXCEED EARNINGS GROWTH TARGET

VONB UP 10 PER CENT; OPAT PER SHARE UP 13 PER CENT; UFSG PER SHARE UP 10 PER CENT
INTERIM DIVIDEND PER SHARE UP 10 PER CENT

Hong Kong, 20 August 2026 – The Board of AIA Group Limited (the "Company") is pleased to announce the Group's financial results for the six months ended 30 June 2026. Growth rates are shown on a constant exchange rate basis unless otherwise stated:

New business performance and embedded value

- Value of new business (VONB) of US$3,212 million, up 10 per cent overall and 14 per cent excluding Thailand(1)
- Record high annualised operating ROEV of 18.0 per cent, up from 15.8 per cent in full year 2025
- EV Equity of US$83.4 billion, up 6 per cent per share over the first half on an actual exchange rate basis

IFRS earnings

- Operating profit after tax (OPAT) of US$4,163 million, up 13 per cent per share
- AIA now expects to exceed OPAT per share CAGR target of 9 to 11 per cent from 2023 to 2026(2)
- Record high annualised operating ROE of 17.5 per cent, up from 15.5 per cent in full year 2025

Cash generation and capital returns

- Underlying free surplus generation (UFSG) of US$3,935 million, increased by 10 per cent per share
- Net free surplus generation (net FSG) of US$2,758 million, up 12 per cent per share
- US$3.6 billion returned to shareholders in the first half through dividend and share buy-back
- Interim dividend increased by 10 per cent to 53.90 Hong Kong cents per share

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

"AIA has delivered another strong performance in the first half of 2026, with double-digit growth across our key financial metrics, while continuing to return substantial capital to shareholders. VONB reached a record high of US$3.2 billion with growth across all distribution channels, and all reportable segments excluding Thailand. The Group has achieved 17 per cent CAGR since the first half of 2023(3), demonstrating consistently strong demand for AIA's professional advice and differentiated products.

"At the core of our unrivalled distribution platform is our market-leading Premier Agency. I am delighted that AIA has once again been ranked the number one Million Dollar Round Table (MDRT) multinational company globally. We have held this position for a record 12 consecutive years and we have more than double the number of MDRT members of our nearest competitor. In the first half of 2026, our Premier Agency achieved strong VONB growth of 11 per cent excluding Thailand(1). Our extensive network of strategic distribution partners further expands our market reach and generated an 18 per cent increase in VONB, supported by very strong performance in both the bancassurance and independent financial adviser (IFA) and broker channels.

"Strong new business, together with disciplined management of our in-force portfolio, has supported sustained growth in recurring earnings with OPAT per share up by 13 per cent in the first half. As a result, we expect to exceed our 9 to 11 per cent OPAT per share CAGR target for 2023 to 2026(2). UFSG, the Group's core measure of operating cash generation, increased by 10 per cent per share. After allowing for new business investment, net FSG increased by 12 per cent per share. In accordance with our prudent, sustainable and progressive dividend policy, the Board has declared a 10 per cent increase in the interim dividend to 53.90 Hong Kong cents per share. These achievements demonstrate that our financial strategy is working as intended.

"Asia remains the most compelling growth opportunity for life and health insurance. Powerful structural tailwinds across the region continue to create substantial demand for our professional advice and differentiated products and underpin the exceptional long-term prospects for AIA's business. I am confident that AIA's disciplined execution of our strategic priorities will continue to deliver long-term sustainable value for all our stakeholders."

- 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 the Chinese Mainland, 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$360 billion as of 30 June 2026.

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 45 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 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".

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Notes:

(1) VONB for the Group excluding Thailand is calculated by deducting AIA Thailand's VONB from the reported Group VONB. AIA Thailand's VONB in this calculation is based on local statutory reserving and capital requirements, before the deduction of unallocated Group Office expenses, Group Corporate Centre tax and non-controlling interests.

(2) OPAT per share compound annual growth rate (CAGR) target from 2023 to 2026 is calculated on a constant exchange rate basis and net of the impact from the top-up tax under the Global Minimum Tax regime.

(3) Group VONB CAGR since the first half of 2023 is calculated on an actual exchange rate basis.

(4) Hong Kong SAR refers to the Hong Kong Special Administrative Region.

(5) Macau SAR refers to the Macau Special Administrative Region.