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**THE REAL LIFE  
COMPANY**

**AIA Group Limited**

**友邦保險控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**Stock Code: 1299**

## **CHANGES IN DIRECTORATE**

References are made to the announcements of AIA Group Limited (the “Company”, together with its subsidiaries, the “Group”) dated 13 March 2017 and 27 April 2017.

The Board of Directors (the “Board”) of the Company announces (1) the appointment of Mr. Ng Keng Hooi (“Mr. Ng”) as an Executive Director of the Company and a member of the Risk Committee of the Board with effect from 1 June 2017, and (2) the re-designation and retirement of Mr. Mark Edward Tucker (“Mr. Tucker”) as a Non-executive Director of the Company with effect from 1 June 2017 and 1 September 2017, respectively.

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Ng has been appointed as an Executive Director of the Company and a member of the Risk Committee of the Board with effect from 1 June 2017.

The Board also announces that Mr. Ng has succeeded Mr. Tucker as the Group Chief Executive and President with effect from 1 June 2017. Upon Mr. Tucker’s retirement as the Group Chief Executive and President, he also ceased to be a member of the Risk Committee of the Board.

Mr. Ng, aged 62, was appointed as the Group Chief Executive and President Designate in March 2017. He joined the Group in October 2010. Mr. Ng has over 37 years of experience in Asian life assurance having spent his whole career in the sector. Prior to the appointment in March 2017, he was the Regional Chief Executive responsible for the Group’s businesses operating in Mainland China, Thailand, Indonesia, Singapore, Brunei and Taiwan as well as Group Agency Distribution. He is a director of various companies within the Group including AIA Company Limited and AIA International Limited.

Prior to joining the Group, Mr. Ng was Group Chief Executive Officer and Director of Great Eastern Holdings Limited from December 2008. Mr. Ng worked for Prudential plc from 1989 to 2008, serving as a Managing Director of Insurance of Prudential Corporation Asia Limited from 2005 to 2008 responsible for its operations in Malaysia, Singapore, Indonesia and the Philippines. Mr. Ng commenced his career in life assurance at AIA Malaysia in 1980.

Mr. Ng has been a Fellow of the Society of Actuaries (U.S.) since 1985 and received his Bachelor of Science degree in Mechanical Engineering from Lafayette College (Pennsylvania, USA).

As set out in the announcement of the Company dated 13 March 2017, the term under the service contract with Mr. Ng as Group Chief Executive and President is three years, with an option for the Company to renew for a further three years. Mr. Ng's appointment as Executive Director of the Company is subject to the directors' retirement and re-election requirements under the Articles of Association of the Company and the Corporate Governance Code set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and is for a term of approximately three years. The remuneration for Mr. Ng as Group Chief Executive and President stipulated in his service contract comprises of an annual basic salary of US\$1 million and target short-term incentive of US\$1.5 million for the 2017 performance year. In addition, he will be entitled to target long-term incentive of US\$3 million for the 2017 performance year. The remuneration was set by the Remuneration Committee with reference to his duties and responsibilities within the Group and the prevailing market conditions. Mr. Ng receives no director's fees for his role as Executive Director of the Company or acting as a member of the Risk Committee of the Board.

As at the date of this announcement, Mr. Ng is and is deemed to be interested in 5,734,347 shares of the Company (the "Shares") and underlying Shares, representing approximately 0.05% of the total number of Shares in issue. Save as disclosed above, Mr. Ng does not have any other interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Ng has not held any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. He does not have any relationship with any director, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information about Mr. Ng that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters in connection with his appointment that need to be brought to the attention of the shareholders of the Company.

## **RE-DESIGNATION AND RETIREMENT OF DIRECTOR**

The Board further announces that Mr. Tucker, the Executive Director of the Company, has been re-designated as Non-executive Director of the Company with effect from 1 June 2017. As set out in the Company's announcement dated 27 April 2017, he will remain as a Non-executive Director of the Company until 31 August 2017.

Mr. Tucker, aged 59, was appointed as an Executive Director of the Company in 2010. He joined the Group in July 2010 and was Chairman and Chief Executive Officer of AIA Company Limited and AIA International Limited. Mr. Tucker spearheaded the Company's record-breaking initial public offering in October 2010, serving as Executive Chairman and Group Chief Executive Officer of the Company from 12 October 2010 to 31 December 2010. Mr. Tucker is an Honorary Professor at the Chinese University of Hong Kong. He serves on the Asia Business Council and the Advisory Board of the Asia Global Institute. He is also a member of the International Advisory Boards of the Lingnan College, Sun Yat-Sen University in China, the Discovery Group of South Africa and the Edinburgh Festival International. Mr. Tucker was a non-executive director of the Court of The Bank of England from June 2009 to May 2012, also serving as a member of its Financial Stability Committee and Audit and Risk Committee. Mr. Tucker was an Independent Director of The Goldman Sachs Group, Inc. from November 2012 to April 2017. He served as Group Chief Executive of Prudential plc from 2005 to 2009 and was the founder and Chief Executive of Prudential Corporation Asia Limited from 1994 to 2003 and an Executive Director of Prudential plc from 1999 to 2003. From 2004 to 2005, Mr. Tucker served as Group Finance Director of HBOS plc. Mr. Tucker qualified as an Associate of the Institute of Chartered Accountants in England and Wales (ACA) in 1985.

Mr. Tucker will not receive a director's fee during his tenure of office as a Non-executive Director of the Company.

As at the date of this announcement, Mr. Tucker is interested in 13,968,133 Shares and underlying Shares, representing approximately 0.12% of the total number of Shares in issue. Save as disclosed above, Mr. Tucker does not have any other interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Tucker does not have any relationship with any director, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning the re-designation of Mr. Tucker as Non-executive Director that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. Tucker will retire as a Non-executive Director of the Company, effective from 1 September 2017. There are no other matters in relation to his retirement that need to be brought to the attention of the shareholders of the Company.

By Order of the Board  
**Ng Keng Hooi**  
*Executive Director,  
Group Chief Executive and President*

Hong Kong, 1 June 2017

As at the date of this announcement, the Board of Directors of the Company comprises:

*Independent Non-executive Chairman and Independent Non-executive Director:*

Mr. Edmund Sze-Wing Tse

*Executive Director, Group Chief Executive and President:*

Mr. Ng Keng Hooi

*Non-executive Director:*

Mr. Mark Edward Tucker

*Independent Non-executive Directors:*

Mr. Jack Chak-Kwong So, Mr. Chung-Kong Chow, Mr. John Barrie Harrison, Mr. George Yong-Boon Yeo, Mr. Mohamed Azman Yahya, Professor Lawrence Juen-Yee Lau, Ms. Swee-Lian Teo and Dr. Narongchai Akrasanee