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## Media Release

### AIA ANNOUNCES EARLIER DATE FOR SUCCESSION OF GROUP CHIEF EXECUTIVE AND PRESIDENT AND SENIOR EXECUTIVE APPOINTMENTS

**HONG KONG, 27 April 2017** – AIA Group Limited (“AIA”; or the “Company”; stock code: 1299) announced on 13 March 2017 that **Mark Tucker** would be retiring from his position of Group Chief Executive and President from 31 August 2017, with **Ng Keng Hooi** appointed as his successor. Since the announcement, the handover process has been progressing well and is ahead of plan. We are therefore pleased to announce that Ng Keng Hooi will now formally assume his new role effective from 1 June 2017. Mark Tucker will remain as a director of AIA Group Limited, in a non-executive capacity, from then until 31 August 2017.

AIA also announces today the appointment of two new Regional Chief Executives effective from 1 June 2017:

- **John Cai, currently CEO of AIA China**, will be appointed as Regional Chief Executive responsible for AIA’s operations in China, Malaysia, Vietnam, Taiwan and Myanmar. Since joining AIA in 2009, John has led the transformation of AIA China to become one of the largest and fastest growing businesses within the Group. In 2016 John and his team produced another outstanding year with value of new business (VONB) up 54 per cent on constant exchange rates, achieving for the first time more than half a billion US dollars of VONB.
- **Jacky Chan, currently CEO of AIA Hong Kong and Macau**, will be appointed as Regional Chief Executive responsible for AIA’s operations in Hong Kong and Macau, Singapore and Brunei, Indonesia, the Philippines and Cambodia as well as Group Agency Distribution. Jacky has been CEO of AIA’s largest market for the last eight years. Since our IPO in 2010, AIA Hong Kong has delivered impressive compound annual growth in VONB of more than 30 per cent and has become the third largest individual company globally for Million Dollar Round Table (MDRT) agents.

**Gordon Watson**, Regional Chief Executive, has decided to leave the Group to pursue other interests.

**Bill Lisle** will continue in his role as Regional Chief Executive, responsible for AIA’s operations in Thailand, Korea, Australia and New Zealand, India and Sri Lanka as well as Group Partnership Distribution.

#### **Ng Keng Hooi, Group Chief Executive and President Designate, said:**

“I would like to congratulate John and Jacky on their new appointments. They have both played a significant role in AIA’s success since our IPO, demonstrating strong leadership and a track record of sustained execution in each of their respective markets. The fact that these are internal appointments also highlights the quality and depth of AIA’s senior management team across the region.

“I would also like to thank Gordon for his many important and lasting contributions to the Group. I know that I join with many of my AIA colleagues in wishing him all the best for the future.

“Finally, I wanted to express my great appreciation to Mark Tucker for his enormous contribution to AIA and for his transformational leadership over the years since our IPO. I have had the great privilege and pleasure of working closely with Mark in Asia for more than 20 years and I wish him every success in his new non-executive Chairman role at HSBC.

“AIA is an exceptional company with outstanding people. Our first quarter results announced today have shown that AIA has made an excellent start to 2017. I am very excited by the significant growth opportunities in front of us. Our focus is on continuing to realise AIA’s full potential in Asia by helping our customers live longer, healthier, better lives and creating long-term sustainable value for our shareholders.”

– End –

## **Short Biographies of AIA Regional Chief Executives**

### **Bill Lisle**

Bill, aged 52, has been with AIA since 2011 and most recently has been the Regional Chief Executive responsible for the Group's businesses operating in Malaysia, Korea, Sri Lanka, Cambodia and India.

Bill was previously Chief Executive Officer of AIA's operation in Malaysia from December 2012 to May 2015, and led the large-scale and successful integration of ING Malaysia after its acquisition by the Group in 2012. He is a director of various companies within the Group. Bill joined AIA as Group Chief Distribution Officer, where he played a very important role in transforming AIA through the development of the Premier Agency model to promote higher standards of professionalism and productivity in our core agency distribution channel.

Prior to joining the Group, Bill was the Managing Director, South Asia for Aviva from May 2009 until 2010. Prior to joining Aviva, Bill held a number of senior positions at Prudential Corporation Asia Limited, including Chief Executive Officer in Malaysia from 2008 to 2009, Chief Executive Officer in Korea from 2005 to 2008, Chief Agency Officer for ICICI Prudential from 2002 to 2004 and Director of Agency Development, South Asia in 2001.

### **John Cai**

John Cai, aged 49, has over 20 years' experience in the insurance industry – both in Asia and the United States. John spent the first decade of his career in sales in New York City. In 2003, he moved back to Asia as Chief Agency Officer of AXA Hong Kong and four years later he was appointed CEO of AXA Hong Kong.

John has been CEO of AIA China since 2009 and has led the transformation of AIA China into one of AIA's largest and fastest growing businesses. John's strong execution of AIA's Premier Agency strategy has created a professional and highly-productive agency force that differentiates AIA in China. During John's tenure, AIA China's VONB has grown to eight times the figure reported in 2010. In 2016, John and his team produced another outstanding year for AIA China with VONB up by 54 per cent on constant exchange rates, compared with 2015, achieving more than half a billion US dollars of VONB for the first time.

Under John's leadership, AIA China has been recognised as the Best Employer by Aon Hewitt for two consecutive years.

### **Jacky Chan**

Jacky Chan, aged 53, has been with AIA for 29 years and has been CEO of AIA Hong Kong and Macau since 2009. Prior to this role, Jacky has held a number of senior management roles, including Appointed Actuary of AIA Hong Kong and CEO of AIA China.

AIA Hong Kong and Macau has delivered consistent and strong annual growth since AIA's IPO in 2010. In 2016, Jacky led AIA Hong Kong and Macau to yet another excellent year, with VONB up by 42 per cent year-on-year and the business generating over one billion US dollars of VONB for the first time. Key among Jacky's achievements has been the transformation of AIA's agency force coupled with excellent growth in its partnership distribution channel in Hong Kong and Macau.

During Jacky's tenure, AIA Hong Kong has focused on recruiting high-calibre agents and attracting top young talent through many initiatives, such as the Gen-Y Club and Road to MDRT programmes. Our registered MDRT members in Hong Kong increased by more than 60 per cent in 2016, making AIA Hong Kong on a stand-alone basis the third largest MDRT company worldwide.

**AIA Announces Earlier Date for Succession of Group Chief Executive and President and Senior Executive Appointments**

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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 in Asia-Pacific – wholly-owned branches and subsidiaries in Hong Kong, Thailand, Singapore, Malaysia, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau, Brunei, Cambodia, a 97 per cent subsidiary in Sri Lanka, a 49 per cent joint venture in India and a representative office in Myanmar.

The business that is now AIA was first established in Shanghai almost a century ago. It is a market leader in the Asia-Pacific region (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$185 billion as of 30 November 2016.

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-Pacific, AIA serves the holders of more than 30 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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