



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

### Proposed Conversion of AIA China into a Wholly-owned Subsidiary

**HONG KONG, 27 December 2019** – AIA Company Limited (“AIA Co.”) has published an announcement in Mainland China of its intention to convert its Shanghai Branch into a wholly-owned subsidiary of AIA Co. (the “Subsidiary”). This follows the recent announcement by the relevant department of Chinese government to remove the foreign shareholding restrictions on life insurers, effective from 1 January 2020.

As part of the proposed conversion, the other existing branches of AIA Co. in Mainland China will be converted into branches of the Subsidiary. AIA Co. will continue to own 100 per cent of its business in Mainland China.

All the protections and benefits provided to policyholders under the relevant insurance contracts by the existing branches of AIA Co. in Mainland China involved in the proposed conversion will continue to be valid, and the Subsidiary will bear the obligations of such entities under the relevant insurance contracts. AIA Co. undertakes that all rights and interests under these insurance contracts will not be affected.

AIA Co. will submit its formal application for the proposed conversion to the China Banking and Insurance Regulatory Commission in accordance with the relevant laws and regulations. The conversion will be undertaken upon obtaining approval.

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

The business that is now AIA was first established in Shanghai a century ago in 1919. 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\$256 billion as of 30 June 2019.

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 34 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”).

## **Contacts**

---

### **Investment Community**

|                |                |
|----------------|----------------|
| Lance Burbidge | +852 2832 1398 |
| Evelyn Lam     | +852 2832 1633 |
| Feon Lee       | +852 2832 4704 |
| Rachel Poon    | +852 2832 4792 |

### **News Media**

|                |                |
|----------------|----------------|
| Stephen Thomas | +852 2832 6178 |
| Emerald Ng     | +852 2832 4720 |

---

###

#### **Notes:**

1. Hong Kong SAR refers to Hong Kong Special Administrative Region.
2. Macau SAR refers to Macau Special Administrative Region.