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Media Release

AIA AND ZA TECH FORM REGIONAL DIGITAL TECHNOLOGY PARTNERSHIP

Hong Kong, 9 December 2020 - AIA Group Limited (“AIA”; or the “Company”; stock code: 1299) announces a regional strategic digital technology partnership with ZA Tech Global Limited (“ZA Tech”), a joint venture between ZhongAn Technologies International Group Limited and SoftBank Vision Fund 1.

AIA’s partnership with ZA Tech brings a powerful and proven digital technology platform that will allow AIA to seamlessly connect to new and existing digital partners in all of AIA’s markets, excluding Mainland China. This technology will enable AIA to attract new customer segments with innovative and personalised products to meet their growing protection needs.

ZA Tech also brings to AIA considerable business and technical expertise in digital product design and pricing models, as well as providing access to new digital partners across Asia.

The first initiative under this partnership will be launched in Malaysia, where AIA General Bhd today announced a new digital insurance plan sold through Shopee, a leading online shopping platform in South East Asia. AIA and ZA Tech plan to extend the partnership across other AIA markets to include digital life and health insurance.

Mark Saunders, AIA Group Chief Strategy and Corporate Development Officer, said, “A step change in Technology, Digital and Analytics is at the heart of our growth strategy and our new partnership with ZA Tech will help us to accelerate our digital transformation.

“As consumer behaviours evolve, the increasing demand for choice and convenience is driving greater use of digital platforms for day-to-day services. AIA is connected to an expanding network of the best digital partners, allowing access to hundreds of millions of highly engaged and active users.

“Our agreement with ZA Tech is a significant step forward in enhancing our ability to connect with our existing and new partners, enabling us to build compelling new digital solutions faster, and create innovative ways of attracting new customers.

“This offers tremendous potential for AIA to build long-term relationships with these customers and meet their evolving financial advice, protection and savings needs through our multi-channel distribution to help many more people live Healthier, Longer, Better Lives.”

Bill Song, CEO of ZA Tech, said “Empowered by technology, we aspire to help our partners digitalise their businesses with our cutting-edge solutions, extensive knowledge and experience in Asia. We are delighted to partner with AIA, one of the leading insurers in the world, to address customers’ pain points through delivering scenario-based insurance products efficiently.

“With our experience in providing tailor-made InsurTech offerings, ZA Tech is well-positioned to embark on a new partnership journey with AIA as we seek to secure a stronger foothold in Pan-Asia. We look forward to helping AIA insure millions more customers across Asia.”

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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 Mainland China, Hong Kong SAR, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei, Macau SAR, New Zealand, and a 49 per cent joint venture in India.

The business that is now AIA was first established in Shanghai more than 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\$291 billion as of 30 June 2020.

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 36 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”).

About ZA Tech

Established in May 2018 in Hong Kong, ZA Tech Global Limited (“ZA Tech”) is the technology arm for the overseas market of ZhongAn Online P&C Insurance Co. Ltd, the first online-only insurance company in China and leading InsurTech company in the world.

ZA Tech aims to redefine the insurance value chain and the internet ecosystem through technology and fulfil the diversified demands of the customers by offering them comprehensive and innovative digitised solutions. ZA Tech leverages technology to reduce costs and drive efficiency, enhances automation and intelligent business processes to improve financial inclusion and customer experience.

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