

*This announcement is for information purposes only and does not constitute an invitation or offer by any person to acquire, purchase or subscribe for securities. This announcement is not, and is not intended to be, an offer of securities of the Company for sale in the United States. The securities of the Company have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the U.S. Securities Act. There is not, and is not intended to be, any public offering of the securities of the Company in the United States.*

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**AIA Group Limited**  
**友邦保險控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**Stock Codes: 1299 (HKD Counter) and 81299 (RMB Counter)**

## **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the "Board") of AIA Group Limited (the "Company") announces that, on 19 March 2024, the Company granted 3,019,542 options (the "Options") to certain employees, directors and officers of the Company and its subsidiaries (the "Grantees") under the share option scheme of the Company adopted on 29 May 2020 (as amended) (the "SO Scheme"). The Options will entitle the Grantees to receive at the Board's discretion either a total of 3,019,542 new ordinary shares of the Company (the "Shares") or an equivalent value in cash which is equal to the difference between the subscription price and the market value of the Shares on or about the date on which the Options are exercised as the Board may determine. A summary of the grant is set out below:

Date of grant	:	19 March 2024
Number of the Options granted	:	3,019,542
Subscription price on exercise of the Options granted	:	HK\$62.33 per Share
Closing price of the Shares on the date of grant	:	HK\$57.40 per Share
Vesting period of the Options	:	19 March 2024 to 18 March 2027 <sup>(Note)</sup>
Exercise period of the Options	:	19 March 2027 to 18 March 2034 <sup>(Note)</sup>

Performance targets	:	<p>No performance target is stipulated.</p> <p>The Options are time-vesting and are granted to drive long-term focus and shareholder value creation, with no performance conditions attached. The Remuneration Committee of the Company is of the view that the value of the Options, which is linked to the future Share price, reflects the performance of the Company.</p>
Clawback mechanism	:	<p>An Option may be clawbacked or forfeited if: (i) the granting of such Option or its becoming exercisable was based on materially inaccurate financial statements or any other materially inaccurate performance metric criteria; (ii) the performance forming the basis on which grant of such Option or its becoming exercisable has been proved not genuine; (iii) any terms and conditions set out in the rules of the SO Scheme and the grant letter in respect of such Option were not satisfied; (iv) the conduct of the participant of the SO Scheme has harmed the business or reputation of the Company or its subsidiary; or (v) the application or the operation of the clawbacks or forfeiture of such Option would otherwise be appropriate.</p>

Note: These vesting and exercise periods do not apply to the 7,735 Options which were granted with a longer vesting period from 19 March 2024 to 18 March 2028 (and a shorter exercise period from 19 March 2028 to 18 March 2034), 7,735 Options with a longer vesting period from 19 March 2024 to 18 March 2029 (and a shorter exercise period from 19 March 2029 to 18 March 2034), and 7,969 Options with a longer vesting period from 19 March 2024 to 18 March 2030 (and a shorter exercise period from 19 March 2030 to 18 March 2034).

The 3,019,542 Options were granted to the following participants of the SO Scheme:

Grantee	Position of Grantee	Number of Options granted
Lee Yuan Siong	Executive Director, Group Chief Executive and President of the Company	808,729
Other eligible employees		2,210,813
<b>Total:</b>		<b>3,019,542</b>

As at the date of this announcement and further to the above grant of Options, the number of Shares available for future grant under the scheme mandate of the SO Scheme is 266,370,804.

By Order of the Board  
**Lee Yuan Siong**  
*Executive Director*  
*Group Chief Executive and President*

Hong Kong, 19 March 2024

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

*Independent Non-executive Chairman and Independent Non-executive Director:*  
Mr. Edmund Sze-Wing TSE

*Executive Director, Group Chief Executive and President:*  
Mr. LEE Yuan Siong

*Independent Non-executive Directors:*  
Mr. Jack Chak-Kwong SO, Mr. Chung-Kong CHOW, Mr. John Barrie HARRISON, Mr. George Yong-Boon YEO, Professor Lawrence Juen-Yee LAU, Dr. Narongchai AKRASANEE, Mr. Cesar Velasquez PURISIMA, Ms. SUN Jie (Jane), Ms. Mari Elka PANGESTU, Mr. ONG Chong Tee and Ms. Nor Shamsiah MOHD YUNUS