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AIA Group Limited
友邦保險控股有限公司
(Incorporated in Hong Kong with limited liability)
Stock Code: 1299

US\$10 BILLION SHARE BUY-BACK PROGRAMME

This announcement is made by AIA Group Limited (the “Company” or “AIA”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “Board”) of the Company announces that it has approved a return of capital to the Company’s shareholders (“Shareholders”) of up to US\$10 billion to be conducted through a programme to buy back the Company’s ordinary shares (the “Shares”) from the open market over the next three years subject to market and geopolitical conditions (the “Share Buy-back Programme”). The Share Buy-back Programme represents capital accumulated over time that is surplus to the Company’s needs, allowing for capital market stress conditions and retention of capital for strategic and financial flexibility. The Share Buy-back Programme enhances returns to Shareholders while retaining the financial strength that allows AIA to continue investing in the significant growth opportunities available to it. The Share Buy-back Programme will be funded from the available capital and cash reserves of AIA group.

Any buy-back of Shares under the Share Buy-back Programme will be conducted pursuant to the general unconditional mandate granted to the directors of the Company by the Shareholders at annual general meetings from time to time authorising them to exercise all powers of the Company to buy back Shares on-market not exceeding 10% of the total number of the issued Shares, in compliance with the Listing Rules, the Codes on Takeovers and Mergers and Share Buy-backs (the “Takeovers Code”), the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and all other applicable laws and regulations. It is expected that the implementation of the Share Buy-back Programme would not incur any general offer obligation for the Company under the Takeovers Code. The Shares bought back under the Share Buy-back Programme will be cancelled.

The Board is of the view that the implementation of the Share Buy-back Programme is in the best interests of the Company and the Shareholders as a whole.

Shareholders and potential investors should note that any buy-back of Shares under the Share Buy-back Programme will be subject to prevailing market and geopolitical conditions and the Board's absolute discretion. They are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 11 March 2022

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, Ms. Swee-Lian TEO, Dr. Narongchai AKRASANEE, Mr. Cesar Velasquez PURISIMA and Ms. SUN Jie (Jane)