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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

**REDESIGNATION OF DIRECTORS' ROLES:
SEPARATION OF THE ROLES OF
CHAIRMAN AND GROUP CHIEF EXECUTIVE**

The Board of Directors (the "Board") of AIA Group Limited (the "Company") is pleased to announce that it is to separate the roles of Chairman and Group Chief Executive.

Mr. Edmund Sze Wing Tse, who is presently the Honorary Chairman of the Company, will assume the role of Non-executive Chairman with effect from 1 January 2011.

Mr. Mark Edward Tucker, who currently holds the dual position of Group Executive Chairman and Chief Executive Officer will relinquish the role of Chairman from 1 January 2011 and will become President and Group Chief Executive.

The Board of Directors (the "Board") of AIA Group Limited (the "Company") is pleased to announce that it is to separate the roles of Chairman and Group Chief Executive. Mr. Edmund Sze Wing Tse, who is presently the Honorary Chairman of the Company, will assume the role of Non-executive Chairman with effect from 1 January 2011 for a term of 2 years.

Mr. Mark Edward Tucker, who currently holds the dual position of Group Executive Chairman and Chief Executive Officer will relinquish the role of Executive Chairman from 1 January 2011 and will become President and Group Chief Executive. As President and Group Chief Executive, Mr. Tucker will continue to be fully accountable to the Board and shareholders for the strategic and operational management of the AIA Group and for its profit performance.

Mr. Tse, aged 72, who was appointed a Non-executive Director of the Company on 27 September 2010 has a distinguished career and strong, relevant management experience in the insurance industry, both in Asia and globally and extensive knowledge of the Company and its operations.

Mr. Tse is entitled to receive an aggregate fee of USD511,000 per annum for acting as Non-executive Chairman of the Company as well as member of the Board and Board Committees which was set by the Remuneration Committee with reference to the duties and responsibilities within the Company and prevailing market conditions.

As at the date of this announcement, Mr. Tse is not holding any equity interest in the Company as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), is not in possession of any information that is required to be disclosed by rule 13.51(2)(h) to rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), nor is he being involved or has been involved in any activity that shall be disclosed pursuant to rule 13.51(2)(h) to rule 13.51(2)(v) of the Listing Rules. Mr. Tse is an independent non-executive director of PCCW Limited and a non-executive director of PICC Property and Casualty Company Limited.

Mr. Tse is a director of AIA Foundation and the chairman of The Philamlife American Life and General Insurance Company, both of which are subsidiaries of the Company. Mr. Tse is also the chairman of Nan Shan Life Insurance Company, Ltd, a subsidiary of American International Group, Inc. (“AIG”). Mr. Tse retired in June 2009 as a director of AIG and senior vice chairman – Life Insurance of AIG. Save as disclosed herein, Mr. Tse has no relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Other than as stated above, there are no other matters that need to be brought to the attention of the shareholders of the Company.

By order of the Board
Lai Wing Nga
Group Company Secretary

Hong Kong, 21 December 2010

As at the date of this announcement, the Company has one Executive Director, Mr. Mark Edward Tucker. Its Independent Non-executive Directors are Sir Chung-Kong (CK) Chow, Mr. Rafael Si-Yan Hui and Dr. Qin Xiao and its Non-executive Directors are Mr. Edmund Sze Wing Tse, Mr. Jack Chak-Kwong So, Mr. Jeffrey Joy Hurd and Mr. Jay Steven Wintrob.