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**THIS CIRCULAR IS IMPORTANT AND REQUIRED YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult an exchange participant or other securities dealer licensed as a licensed person under the Securities and Futures Ordinance, bank manager, solicitor, certified public accountant or other professional adviser.

If you have sold or transferred all your shares in AIA Group Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, exchange participant or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,  
APPOINTMENT OF AUDITOR,  
GENERAL MANDATES TO ISSUE SHARES  
AND BUY BACK SHARES,  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the annual general meeting of AIA Group Limited to be held at 11:00 a.m. on Friday, 22 May 2026 at Multi-Purpose Hall, G/F, AIA Building, 1 Stubbs Road, Wan Chai, Hong Kong is set out on pages 14 to 20 of this circular.

Whether or not you are able to attend the meeting, please complete and return the enclosed proxy form in accordance with the instructions printed thereon to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or via email to [aia.epoxy@computershare.com.hk](mailto:aia.epoxy@computershare.com.hk) as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2026 AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the 2026 AGM or any adjournment thereof should you so wish.

**No corporate gifts or refreshments will be provided at the 2026 AGM.**

*(In case of any discrepancy between the English version and Chinese version of this circular, the English version shall prevail.)*

16 April 2026

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	4
<b>Notice of Annual General Meeting</b> .....	14
<b>Appendix I – Biographical Details of Directors Standing for Re-election</b> .....	21
<b>Appendix II – Explanatory Statement on the Buy-back Mandate</b> .....	28
<b>Appendix III – Explanatory Statement on the Proposed Amendments to the Articles of Association</b> .....	33

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## DEFINITIONS

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*In this circular, unless the context requires otherwise, the following expressions have the following meanings:*

“2026 AGM”	the annual general meeting of the Company to be held at 11:00 a.m. on Friday, 22 May 2026 or, where the context so admits, any adjournment thereof, notice of which is set out on pages 14 to 20 of this circular
“2026 AGM Notice”	the notice convening the 2026 AGM, which is set out on pages 14 to 20 of this circular
“AIA” or the “Group”	AIA Group Limited and its subsidiaries
“Annual Report 2025”	annual report (comprising, among others, the audited consolidated financial statements, the auditor’s report and the report of the Directors) of the Company for the year ended 31 December 2025
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	audit committee of the Company established by the Board
“Board”	the board of Directors
“Buy-back Mandate”	the general and unconditional mandate proposed under ordinary resolution numbered 10(B) in the 2026 AGM Notice set out on pages 14 to 20 of this circular
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended from time to time
“Company”	AIA Group Limited, a company incorporated in Hong Kong with limited liability, whose Shares are listed on the Main Board of the Hong Kong Stock Exchange (stock codes: 1299 (HKD counter) and 81299 (RMB counter))
“connected person(s)”	shall have the meaning ascribed to it under the Listing Rules
“Corporate Governance Code”	Corporate Governance Code set out in Appendix C1 to the Listing Rules, as amended from time to time
“Director(s)”	director(s) of the Company

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## DEFINITIONS

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“ESPP”	Employee Share Purchase Plan of the Company adopted on 1 August 2020 (as amended), a voluntary share purchase plan with matching offer of new or existing Shares to facilitate and encourage ownership of Shares by employees, and is effective for a period of 10 years from the date of adoption
“HKD”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong” or “HKSAR”	Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Independent Non-executive Director(s)”	independent non-executive director(s) of the Company
“Issue Mandate”	the general and unconditional mandate proposed under ordinary resolution numbered 10(A) in the 2026 AGM Notice set out on pages 14 to 20 of this circular
“Latest Practicable Date”	31 March 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Nomination Committee”	nomination committee of the Company established by the Board
“Remuneration Committee”	remuneration committee of the Company established by the Board
“Risk Committee”	risk committee of the Company established by the Board
“RMB”	Renminbi, the lawful currency of the People’s Republic of China

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## DEFINITIONS

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“RSU Scheme”	the restricted share unit scheme adopted by the Company on 1 August 2020 (as amended), under which the Company may grant restricted share unit awards to employees, directors (excluding Independent Non-executive Directors) or officers of the Company or any of its subsidiaries, and is effective for a period of 10 years from the date of adoption
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) in the capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Takeovers Code”	Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended from time to time
“Treasury Share(s)”	the Shares that have been, or are regarded as being, bought back by the Company and held as treasury shares as permitted under the Companies Ordinance
“US\$”	United States dollar(s), the lawful currency of the United States of America
“%”	per cent

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## LETTER FROM THE BOARD

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

*Independent Non-executive Chairman and  
Independent Non-executive Director:*  
Sir Mark Edward TUCKER

*Registered Office:*  
35/F, AIA Central  
No. 1 Connaught Road Central  
Hong Kong

*Executive Director:*  
Mr. LEE Yuan Siong

*Independent Non-executive Directors:*

Mr. Jack Chak-Kwong SO  
Sir 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. Mari Elka PANGESTU  
Mr. ONG Chong Tee  
Ms. Nor Shamsiah MOHD YUNUS  
Ms. Shulamite N K KHOO  
Mr. KU Man

16 April 2026

Dear Shareholders,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,  
APPOINTMENT OF AUDITOR,  
GENERAL MANDATES TO ISSUE SHARES  
AND BUY BACK SHARES,  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with the 2026 AGM Notice, including relevant information regarding the resolutions proposed for the Shareholders to consider and, if thought fit, approve (i) the receipt of the audited financial statements; (ii) the declaration of a final dividend; (iii)

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## LETTER FROM THE BOARD

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the re-election of retiring Directors; (iv) the appointment of auditor for the year ending 31 December 2026 and authorising the Board to fix its remuneration; (v) the grant of the Issue Mandate and the Buy-back Mandate; and (vi) the proposed amendments to the existing Articles of Association and the adoption of the new Articles of Association.

### **2. RECEIPT OF THE AUDITED FINANCIAL STATEMENTS**

The audited consolidated financial statements of the Company for the year ended 31 December 2025 together with the Report of the Directors and the Independent Auditor's Report, are set out in the Annual Report 2025 which are available in English and Chinese languages under the "Investor Relations" section of the Company's website at [www.aia.com](http://www.aia.com). The consolidated financial statements were audited by the Company's external auditor, PricewaterhouseCoopers ("PwC"), and reviewed by the Audit Committee. The Independent Auditor's Report is set out on pages 145 to 151 of the Annual Report 2025.

### **3. DECLARATION OF A FINAL DIVIDEND**

The Board has recommended an increase of 10% in the payment of a final dividend to 144.08 Hong Kong cents per Share for the year ended 31 December 2025, consistent with the Company's established prudent, sustainable and progressive dividend policy. The dividend reflects the strength of the Group's financial results and the Board's continued confidence in the future prospects of the Group. The recommended dividend is subject to Shareholders' approval at the 2026 AGM.

### **4. RE-ELECTION OF DIRECTORS**

Mr. Jack Chak-Kwong So, Ms. Mari Elka Pangestu, Mr. Ong Chong Tee and Ms. Nor Shamsiah Mohd Yunus shall retire from office by rotation at the 2026 AGM pursuant to Article 100 of the Articles of Association. Mr. Jack Chak-Kwong So, having joined the Board since September 2010, has informed the Board that he will not offer himself for re-election as an Independent Non-executive Director at the 2026 AGM, and will retire upon the conclusion of the 2026 AGM. Each of Ms. Mari Elka Pangestu, Mr. Ong Chong Tee and Ms. Nor Shamsiah Mohd Yunus, being eligible, will offer himself/herself for re-election at the 2026 AGM.

Ms. Pangestu has been an Independent Non-executive Director since July 2023. Ms. Pangestu brings strong and extensive experience around her renowned work in the field of economics and finance, including her extensive experience in academic and research, government and global policy. Her deep knowledge of global economies and understanding of the Group's business and operations enables her to contribute meaningfully and objectively to the Company as a Director. She continues to demonstrate strong independence and a firm commitment to her role and brings valuable skills, experience and fresh perspectives gained from her other directorships and appointments to the Board in support of promoting the best interests of the Company and the Shareholders. With her wealth of knowledge, skills and experience, the Nomination Committee and the Board are of the view that Ms. Pangestu contributes to the quality and diversity of the Board. Her contribution to

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## LETTER FROM THE BOARD

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the Company is also demonstrated while serving as a member of the Nomination Committee since July 2023 and the Audit Committee since July 2024. In addition, Ms. Pangestu has no financial or family relationships with any Director, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company which could interfere with her ability to discharge her duties effectively.

Mr. Ong has been an Independent Non-executive Director since July 2023. Mr. Ong brings his deep and diverse regulatory background to his role, including his experience in banking and insurance, investment management, financial supervision and monetary policy. This experience coupled with his knowledge of financial markets and understanding of the Group's business and operations, has enabled him to contribute meaningfully and objectively to the Company as a Director. He continues to demonstrate strong independence and a firm commitment to his role and brings valuable skills, experience and fresh perspectives gained from his other directorships and appointments to the Board in support of promoting the best interests of the Company and the Shareholders. With his wealth of professional accounting knowledge, skills and experience, the Nomination Committee and the Board are of the view that Mr. Ong contributes to the quality and diversity of the Board. His contribution to the Company is also demonstrated while serving as a member of the Nomination Committee since July 2023 and the Audit Committee since July 2024. In addition, Mr. Ong has no financial or family relationships with any Director, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company which could interfere with his ability to discharge his duties effectively.

Ms. Mohd Yunus has been an Independent Non-executive Director since September 2023. Ms. Mohd Yunus demonstrates breadth of background and experience, including government, regulation and supervision of the financial sector, central bank, financial intelligence and enforcement and talent management. This experience coupled with her deep knowledge of financial market and understanding of the Group's business and operations, has enabled her to contribute meaningfully and objectively to the Company as a Director. She continues to demonstrate strong independence and a firm commitment to her role and brings valuable skills, experience and fresh perspectives gained from her other directorships and appointments to the Board in support of promoting the best interests of the Company and the Shareholders. With her wealth of knowledge, skills and experience, the Nomination Committee and the Board are of the view that Ms. Mohd Yunus contributes to the quality and diversity of the Board. Her contribution to the Company is also demonstrated while serving as a member of the Nomination Committee since September 2023 and the Risk Committee since July 2024. In addition, Ms. Mohd Yunus has no financial or family relationships with any Director, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company which could interfere with her ability to discharge her duties effectively.

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## LETTER FROM THE BOARD

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Sir Mark Edward Tucker was appointed as Independent Non-executive Chairman and an Independent Non-executive Director on 1 October 2025, and Ms. Shulamite N K Khoo and Mr. Ku Man were appointed as Independent Non-executive Directors on 5 February 2026. In accordance with Article 104 of the Articles of Association, each of Sir Mark Tucker, Ms. Shulamite Khoo and Mr. Ku Man will hold his/her office until the next following annual general meeting of the Company and, being eligible, will offer himself/herself for re-election at the 2026 AGM.

Each of Sir Mark Tucker, Ms. Khoo, Mr. Ku, Ms. Pangestu, Mr. Ong and Ms. Mohd Yunus has given a confirmation of independence to the Company. Each of them is subject to ongoing obligations to declare his/her past or present financial or other interests in the Group's business, or his/her connection with any of the Company's connected persons. In addition, Sir Mark Tucker is required to notify the Group Chief Executive and President of any direct conflict of interest which may arise due to his duties as Independent Non-executive Chairman and an Independent Non-executive Director and any other duties or business interests which he may have and to seek the Board's approval before such other duties or business can be undertaken. He is further required to consult with the Group Chief Executive and President prior to accepting any other directorships of listed companies. Ms. Khoo, Mr. Ku, Ms. Pangestu, Mr. Ong and Ms. Mohd Yunus are required to notify the Board Chairman as soon as practicable of any direct conflict of interest which may arise due to their duties as an Independent Non-executive Director and any other duties or business interests which they may have and to seek the Board's approval before any other duties or business can be undertaken. They are further required to consult with and obtain the approval of the Board Chairman prior to accepting any other directorships of listed companies.

Having assessed his/her respective independence, the Nomination Committee has also affirmed that each of Sir Mark Tucker, Ms. Khoo, Mr. Ku, Ms. Pangestu, Mr. Ong and Ms. Mohd Yunus satisfies the criteria of independence as set out in Rule 3.13 of the Listing Rules. The Nomination Committee recommended to the Board that all of them be proposed to the Shareholders for re-election at the 2026 AGM. Each retiring Director, who is also a Nomination Committee member, has abstained from assessing his/her own independence.

The Board has accepted the Nomination Committee's recommendations and considers that the re-election of each of Sir Mark Tucker, Ms. Khoo, Mr. Ku, Ms. Pangestu, Mr. Ong and Ms. Mohd Yunus is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommended Sir Mark Tucker, Ms. Khoo, Mr. Ku, Ms. Pangestu, Mr. Ong and Ms. Mohd Yunus to stand for re-election as Independent Non-executive Directors at the 2026 AGM.

Biographical details of the retiring Directors standing for re-election at the 2026 AGM are set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### **5. APPOINTMENT OF AUDITOR AND AUTHORISING THE BOARD TO FIX ITS REMUNERATION**

Reference is made to the Company's announcement dated 28 May 2025 in relation to the proposed change of auditor (the "Announcement").

The Group is not subject to mandatory auditor rotation requirements. As part of its commitment to robust corporate governance, transparency, and quality in the Group's financial disclosures, in August 2024, it initiated an audit tender for the financial year ending 31 December 2026.

As disclosed in the Announcement, the Board has recommended the appointment of KPMG as the external auditor of the Company and its subsidiaries for the financial year ending 31 December 2026, subject to the Shareholders' approval at the 2026 AGM. This recommendation was made following a robust and competitive external auditor tender process overseen by the Audit Committee. The evaluation considered submissions from KPMG and other globally recognised audit firms, including the incumbent auditor, PwC.

Subject to the passing of the ordinary resolution numbered 9 in the 2026 AGM Notice in relation to the appointment of KPMG as auditor of the Company for the year ending 31 December 2026, PwC will cease to hold office as the Company's auditor with effect from the conclusion of the 2026 AGM.

PwC has provided a confirmation that there are no matters that need to be brought to the attention of the Shareholders. The Board has also noted that there is no disagreement between PwC and the Company, and there are no other matters in respect of the change of auditors that need to be brought to the attention of the Shareholders.

Shareholders will be asked to approve ordinary resolution numbered 9 in the 2026 AGM Notice for the appointment of KPMG and to authorise the Board to fix its remuneration.

### **6. ISSUE MANDATE AND BUY-BACK MANDATE**

Pursuant to the ordinary resolution passed by the Shareholders at the last annual general meeting of the Company held on 23 May 2025, general mandates were given to the Directors to issue new Shares and to buy back existing Shares. Such general mandates will lapse at the conclusion of the 2026 AGM. Accordingly, the Company seeks Shareholders' approval to renew this authority, subject to the restrictions described in ordinary resolutions numbered 10(A) and 10(B) in the 2026 AGM Notice, which are summarised herein below.

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## LETTER FROM THE BOARD

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The Issue Mandate is limited to 10% of the number of Shares in issue as at the date of the passing of the relevant resolution. This is significantly lower than the permissible size of 20% under the Listing Rules. For clarity, Shares bought back through any exercise of the Buy-back Mandate will not be added to the number of Shares that may be issued under the Issue Mandate. In addition, the Issue Mandate to be proposed at the AGM will not only cover the issuance of Shares, but also the sale and transfer of Treasury Shares. In other words, any sale or transfer of the Treasury Shares will count towards the 10% limit under the Issue Mandate.

Any Shares to be issued or any Treasury Shares to be sold or transferred whether for cash or otherwise (including in the case of a placing or open offer of securities for cash) under the authority granted by the Issue Mandate will only be issued subject to a maximum discount of 10% to the “benchmark price” (defined with reference to Rule 13.36(5) or (5A) (as appropriate) of the Listing Rules). Shareholders may wish to take note that the proposed discount limit is more restrictive than the requirements of the Listing Rules which permit a maximum discount of 20% to the benchmarked price for any issue of shares in a placement for cash pursuant to a general mandate.

The Issue Mandate is necessary to give the Directors some flexibility to allot Shares (and/or to sell or transfer Treasury Shares) where they believe it is in the best interests of the Shareholders to do so, in particular, pursuant to any capital raising or other strategic needs that may arise from time to time.

The Issue Mandate and the Buy-back Mandate, if approved at the 2026 AGM, will continue to be in force until the conclusion of the next annual general meeting of the Company or the expiry of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held, or until revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

Details of the Issue Mandate and the Buy-back Mandate are set out in ordinary resolutions numbered 10(A) and 10(B) respectively in the 2026 AGM Notice. An explanatory statement as required by the Listing Rules to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on the proposed resolution for the granting of the Buy-back Mandate is set out in Appendix II to this circular.

## **7. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

### **(a) Treasury Shares**

Amendments are proposed to the Articles of Association to align with the recent amendments to the Companies Ordinance which enable Hong Kong incorporated listed companies to make use of the treasury share regime to hold its shares bought back in treasury and sell or transfer treasury shares subject to certain restrictions. The amendments provide more flexibility for the Company to manage its capital through Share repurchases and resale or transfer of Treasury Shares subject to the Companies Ordinance and the Listing Rules.

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## LETTER FROM THE BOARD

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Proposed changes to the Articles of Association include, among other things, adding new provisions to enable the Company to hold the Shares it bought back as Treasury Shares and to cancel, sell or transfer the Treasury Shares, as well as clarifying that the Treasury Shares shall not be voted at any general meeting and shall not entitle the holder to any dividend.

### **(b) Paperless listing regime**

#### ***Dissemination of corporate communications by means of website***

Amendments are proposed to the Articles of Association to align with the recent amendments to the Companies Ordinance which permit Hong Kong incorporated listed companies to adopt the implied consent mechanism for disseminating corporate communications to shareholders by making them available on a website (without seeking prior consent from each shareholder).

Proposed changes to the Articles of Association include, among other things, allowing the Company to send corporate communications to the Shareholders by making them available on the Company's website, and specifying the Shareholders may request the Company to send or supply to them corporate communications in hardcopy form or electronic form, subject to the requirements under the Companies Ordinance and the Listing Rules.

#### ***Receipt of instructions or other communications from Shareholders using electronic means***

To align with the recent amendments to the Listing Rules in relation to the further expansion of the paperless listing regime, amendments are proposed to the Articles of Association to enable the Shareholders to send or serve notices, documents or information required to be sent to or served upon the Company (e.g. proxy or other meeting related instructions and non-meeting instructions), by electronic means.

#### ***Electronic payment of corporate action proceeds to Shareholders***

In light of the new paperless listing regime, amendments are also proposed to the Articles of Association to permit the Company to pay dividends or other corporate action proceeds to Shareholders by such method or combination of methods (including by cheque or fund transfer system or other electronic means) as determined by the Directors.

### **(c) Conduct of general meetings**

The Companies Ordinance has been amended to allow Hong Kong incorporated companies to hold fully virtual or hybrid general meetings at more than one venue using virtual meeting technology. Shareholders or their proxies attending a general meeting at any venue(s) (physical or virtual) shall be counted in the quorum.

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## LETTER FROM THE BOARD

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In light of this amendment and to comply with the Listing Rules requirement which mandates a listed issuer to ensure that its constitutional documents enable the holding of general meetings which members can attend virtually with the use of technology and cast votes by electronic means, amendments are further proposed to the Articles of Association to, among other things:

- (i) enable the Company to hold a general meeting at a physical venue, by using virtual meeting technology, or both at a physical venue and by using virtual meeting technology (i.e. hybrid mode); and
- (ii) specify that any Shareholder who is present in person or by proxy at any meeting venue is deemed to be present at and shall be counted in the quorum of the meeting and entitled to vote at the meeting in person or by such electronic facilities (as the case may be).

In the case where the Company adopts hybrid or fully virtual general meetings using virtual meeting technology, it will ensure that necessary arrangements will be put in place to allow shareholders (or their proxies) attending the meetings, whether physically or virtually, to exercise their rights to listen, speak and vote at the meetings.

**(d) Housekeeping and other minor changes**

Other minor changes have been made to the Articles of Association which are housekeeping in nature and are consequential amendments in line with the above proposed amendments.

The Board considers that the proposed amendments are in the interest of the Company and the Shareholders as a whole.

An explanatory statement, which contains a summary of the proposed amendments to the Articles of Association, is set out in Appendix III to this circular.

In view of the number of proposed amendments, the Company is proposing to adopt the new Articles of Association in substitution for, and to the exclusion of, the existing Articles of Association. A special resolution numbered 11 of the 2026 AGM Notice on the adoption of the new Articles of Association will be proposed at the AGM, which would require approval of not less than 75% of the total voting rights of all Shareholders who vote on the resolution.

Our legal advisers have confirmed that the new Articles of Association conform with the requirements of the Listing Rules and the laws of Hong Kong.

The full text of the new Articles of Association, in English and Chinese, showing the proposed amendments to the existing Articles, can be accessed by clicking “General Meetings Information” under “Shareholder Centre” in the “Investor Relations” section of the Company’s website at [www.aia.com](http://www.aia.com). The new Articles of Association are written in English and the Chinese translation is for Shareholders’ reference only. Should there be any discrepancies, the English version will prevail.

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## LETTER FROM THE BOARD

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### 8. ANNUAL GENERAL MEETING

The 2026 AGM Notice is set out on pages 14 to 20 of this circular. At the 2026 AGM, relevant resolutions will be proposed to approve (i) the receipt of the audited financial statements; (ii) the declaration of a final dividend; (iii) the re-election of retiring Directors; (iv) the appointment of auditor for the year ending 31 December 2026 and authorising the Board to fix its remuneration; (v) the grant of the Issue Mandate and the Buy-back Mandate; and (vi) the proposed amendments to the Articles of Association and adoption of the new Articles of Association.

As a registered Shareholder, you are entitled to attend and vote at the 2026 AGM in person. Whether or not you intend to attend the 2026 AGM or any adjournment thereof, please complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or via email to [aia.eproxy@computershare.com.hk](mailto:aia.eproxy@computershare.com.hk) as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2026 AGM or any adjournment thereof. You may appoint one or more proxies to attend and vote on your behalf. A proxy need not be a Shareholder. Completion and return of the proxy form will not preclude you from attending and voting in person at the 2026 AGM or any adjournment thereof should you so wish. In the event that a Shareholder who has lodged a proxy form attends the 2026 AGM, his/her proxy form will be deemed to have been revoked.

As a non-registered Shareholder (i.e. your Shares are held through an intermediary or a nominee), you may give instructions to your intermediary or nominee to vote on your behalf or appoint you as a representative to attend and vote at the 2026 AGM.

The Company reminds Shareholders that they may appoint the chairman of the 2026 AGM as their proxy to vote according to their indicated voting instructions.

### 9. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, the chairman of the 2026 AGM will exercise his right to demand a poll pursuant to Article 70 of the Articles of Association on each of the resolutions to be proposed at the 2026 AGM except where the chairman of the 2026 AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

After closure of the 2026 AGM, the poll results will be published on the websites of both the Hong Kong Exchanges and Clearing Limited and the Company.

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## LETTER FROM THE BOARD

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### 10. RECOMMENDATION

The Directors consider that the receipt of the audited financial statements, the declaration of a final dividend, the re-election of retiring Directors, the appointment of auditor for the year ending 31 December 2026 and authorising the Board to fix its remuneration, the grant of the Issue Mandate and the Buy-back Mandate, and the proposed amendments to the existing Articles of Association and adoption of the new Articles of Association are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions to be proposed at the 2026 AGM.

Except for Computershare Hong Kong Trustees Limited, as the trustee holding unvested Shares under the restricted share unit schemes and the employee share purchase plans of the Company, which is required to abstain from voting on matters that require Shareholders' approval under Rule 17.05A of the Listing Rules, no Shareholder is required to abstain from voting in respect of any of the resolutions to be proposed at the 2026 AGM.

Yours faithfully,  
On behalf of the Board  
**Sir Mark Edward Tucker**  
*Independent Non-executive Chairman*

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## NOTICE OF ANNUAL GENERAL MEETING

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

**NOTICE IS HEREBY GIVEN** that the annual general meeting of AIA Group Limited (the “Company”) will be held at Multi-Purpose Hall, G/F, AIA Building, 1 Stubbs Road, Wan Chai, Hong Kong on Friday, 22 May 2026 at 11:00 a.m. (the “2026 AGM”) for the following purposes. Unless otherwise indicated, capitalised terms used herein shall have the same meaning as those defined in the circular of the Company dated 16 April 2026.

### **ORDINARY RESOLUTIONS**

1. To receive the audited consolidated financial statements of the Company, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 December 2025.
2. To declare a final dividend of 144.08 Hong Kong cents per share for the year ended 31 December 2025.
3. To re-elect Sir Mark Edward Tucker as Independent Non-executive Director of the Company.
4. To re-elect Ms. Shulamite N K Khoo as Independent Non-executive Director of the Company.
5. To re-elect Mr. Ku Man as Independent Non-executive Director of the Company.
6. To re-elect Ms. Mari Elka Pangestu as Independent Non-executive Director of the Company.
7. To re-elect Mr. Ong Chong Tee as Independent Non-executive Director of the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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8. To re-elect Ms. Nor Shamsiah Mohd Yunus as Independent Non-executive Director of the Company.
9. To appoint KPMG as auditor of the Company for the year ending 31 December 2026 and to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the board of directors of the Company (the “Board”) to fix its remuneration.
10. To consider and, if thought fit, pass with or without modification, the following resolutions as ordinary resolutions of the Company in relation to the proposed grant of general mandates to the Board:

(A) **“THAT:**

- (a) subject to sub-paragraph (c) of this resolution and pursuant to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the Company, to grant rights to subscribe for, or to convert any security into, shares of the Company (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make, enter into or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make, enter into or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares in the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares in the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below), or (ii) the exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights granted by the Company or any securities which are convertible into shares in the Company, or (iii) the grant of options or an issue of shares in the Company upon the exercise of options granted under any share option scheme adopted by the Company from time to time, or (iv) any scrip dividend or similar arrangement

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## NOTICE OF ANNUAL GENERAL MEETING

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providing for the allotment and issue of shares in the Company in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association of the Company, shall not exceed 10 per cent of the number of shares of the Company in issue as at the date of the passing of this resolution (excluding any Treasury Shares and with such number of shares to be adjusted in the event of any consolidation or subdivision of shares of the Company after the date of this resolution), and the said approval shall be limited accordingly, and any refreshments of the approval in sub-paragraph (a) of this resolution before the next annual general meeting of the Company are subject to prior approval of the shareholders of the Company at its general meeting;

- (d) any shares in the Company to be allotted, issued or dealt with (whether wholly or partly for cash or otherwise) pursuant to the approval in sub-paragraphs (a) and (b) of this resolution shall not be at a discount of more than 10 per cent to the Benchmarked Price (as defined below) of such shares in the Company, save for any issue of securities convertible into new shares of the Company for cash consideration pursuant to the approval in sub-paragraphs (a) and (b) of this resolution, where the initial conversion price shall not be lower than the Benchmarked Price of the shares of the Company at the time of the placing; and
- (e) for the purposes of this resolution:

Any reference to an allotment, issue, grant, offer, or disposal of shares of the Company for the purposes of this resolution shall include the sale and transfer of Treasury Shares (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations.

“Benchmarked Price” means the higher of:

- (i) the closing price of the shares in the Company as quoted on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on the date of the agreement involving the relevant proposed issue of shares in the Company or the proposed sale or transfer of Treasury Shares by way of an off-market transaction, or in the case of a sale or transfer of Treasury Shares by way of an on-market transaction, the closing price on the trading day immediately prior to the sale or transfer; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the average closing price of the shares in the Company as quoted on the Hong Kong Stock Exchange for the five trading days immediately preceding (a) the earlier of the date: (A) of announcement of the transaction or arrangement involving the relevant proposed issue of shares in the Company or the proposed sale or transfer of Treasury Shares by way of an off-market transaction; (B) of the agreement involving the relevant proposed issue of shares in the Company or the sale or transfer of Treasury Shares by way of an off-market transaction; and (C) on which the price of shares in the Company that are proposed to be issued or the Treasury Shares that are proposed to be sold or transferred, is fixed, or (b) in the case of a sale or transfer of Treasury Shares by way of on-market transaction(s), the date of sale or transfer.

“Relevant Period” means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company or an offer or issue of warrants or options or similar instruments to subscribe for, or of securities convertible into, shares of the Company open for a period fixed by the Directors to holders of shares in the Company or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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(B) “**THAT:**

- (a) subject to sub-paragraph (b) of this resolution and pursuant to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Hong Kong Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Hong Kong Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares in the Company which may be bought back pursuant to the approval in sub-paragraph (a) of this resolution shall not exceed 10 per cent of the number of shares in the Company in issue as at the date of the passing of this resolution (excluding any Treasury Shares and with such number of shares to be adjusted in the event of any consolidation or subdivision of shares of the Company after the date of this resolution), and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
  - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL RESOLUTION

11. To consider and, if thought fit, pass the following resolution as a special resolution of the Company:

**“THAT:**

- (a) the new articles of association of the Company (the “New Articles”, a copy of which has been produced to the meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification) be and are hereby approved and adopted in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect; and
- (b) any Director or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to effect and record the adoption of the New Articles.”

By Order of the Board  
**Nicole Pao**  
*Group Company Secretary*

Hong Kong, 16 April 2026

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. The register of members of the Company will be closed from Tuesday, 19 May 2026 to Friday, 22 May 2026 (both days inclusive) during which period no transfer of share(s) will be registered. To be eligible to attend and vote at the 2026 AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Monday, 18 May 2026.

In order to qualify for the entitlement of the final dividend to be approved at the 2026 AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Friday, 29 May 2026, being the record date for determining the entitlement to the final dividend for the year ended 31 December 2025.

2. A shareholder of the Company entitled to attend and vote at the 2026 AGM is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company.
3. In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited at the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or via email to [aia.eproxy@computershare.com.hk](mailto:aia.eproxy@computershare.com.hk), not less than 48 hours before the time appointed for holding the 2026 AGM or any adjournment thereof. Completion and return of the proxy form will not preclude any shareholder of the Company from attending and voting in person at the 2026 AGM or any adjourned meeting should he/she so wish.
4. Where there are joint registered holders of any shares, any one of such persons may vote at the 2026 AGM or any adjourned meeting, either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto, but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
5. Shareholders of the Company having any queries relating to the 2026 AGM may call the hotline of the Company's share registrar, Computershare Hong Kong Investor Services Limited, by telephone at (852) 2862 8555 during business hours from 9:00 a.m. to 6:00 p.m. (Hong Kong time) Mondays to Fridays, excluding public holidays, or by online form via its website at [www.computershare.com/hk/contact](http://www.computershare.com/hk/contact).

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

*Independent Non-executive Chairman and Independent Non-executive Director:*

Sir Mark Edward TUCKER

*Executive Director:*

Mr. LEE Yuan Siong

*Independent Non-executive Directors:*

Mr. Jack Chak-Kwong SO, Sir 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. Mari Elka PANGESTU, Mr. ONG Chong Tee, Ms. Nor Shamsiah MOHD YUNUS, Ms. Shulamite N K KHOO and Mr. KU Man

*Details of the retiring Directors proposed to be re-elected at the 2026 AGM are set out as follows:*

#### **1. SIR MARK EDWARD TUCKER**

Aged 68, is the Independent Non-executive Chairman and an Independent Non-executive Director of the Company. He was appointed on 1 October 2025. He is the Chairman of the Nomination Committee and a member of the Remuneration Committee. Sir Mark Tucker is also non-executive Group Chairman of the Discovery Group of South Africa (which is a minority shareholder of an AIA entity). He has over 40 years of experience in the financial services industry in Asia, the United States, the United Kingdom and Africa, including over 30 years based in Hong Kong. From October 2017 through September 2025, Sir Mark Tucker was non-executive Group Chairman of HSBC Holdings plc (listed on the London Stock Exchange, the Hong Kong Stock Exchange, the Bermuda Stock Exchange and the New York Stock Exchange). Sir Mark Tucker served as Group Chief Executive and President of the Company from 2010 to 2017. Prior to that, he was Group Chief Executive of Prudential plc. Sir Mark Tucker has served on the Court of The Bank of England. He has also served on the Board of the Goldman Sachs Group. Sir Mark Tucker was appointed to the Hong Kong Chief Executive's Council of Advisers in March 2023 and to China's National Financial Regulatory Administration International Advisory Council in September 2023. In October 2023, he was appointed to the Kingdom of Saudi Arabia's Supreme National Investment Committee's Investment Council. In May 2025, Sir Mark Tucker joined the Board of Directors of the National Committee on United States-China Relations. Previously, Sir Mark Tucker was Co-Chair of the B20 India Taskforce on Financial Inclusion for Economic Empowerment. He was also a member of the International Business Leaders' Advisory Councils to the Mayor of Beijing and to the Mayor of Shanghai. Sir Mark Tucker is on the Asia Society's Board of Trustees in New York and on the Board of Directors of the Peterson Institute for International Economics. He is a member of the Asia Business Council and of the Advisory Board of the Asia Global Institute. Sir Mark Tucker is an Honorary Professor at the Chinese University of Hong Kong (CUHK) Business School. Sir Mark Tucker holds a Bachelor of Arts degree from the University of Leeds. He received an Honorary Doctor of Laws from the University of Leeds in 2022. He qualified as a Chartered Accountant in England and Wales in 1985. In June 2024, Sir Mark Tucker was honoured with a Knighthood by His Majesty the King in recognition of his services to the economy.

Sir Mark Tucker's appointment does not have a specific term, his service as an Independent Non-executive Chairman and Independent Non-executive Director of the Company is subject to the directors' retirement and re-election requirements under the Articles of Association and the Corporate Governance Code.

As at the Latest Practicable Date, Sir Mark Tucker is deemed to be interested 1,006,814 Shares and/or underlying Shares, representing approximately 0.01% of the total number of Shares in issue. Save as disclosed above, Sir Mark Tucker does not hold any Shares within the meaning of Part XV of the SFO.

Details of Sir Mark Tucker's remuneration are set out in the Remuneration Report and note 37 to the financial statements in the Annual Report 2025.

Save as disclosed above, Sir Mark Tucker has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Sir Mark Tucker does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information about Sir Mark Tucker that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

## **2. MS. SHULAMITE N K KHOO**

Aged 64, is an Independent Non-executive Director of the Company, having been appointed on 5 February 2026. She has served as an Independent Non-executive Director of Shangri-La Asia Limited (listed on the Hong Kong Stock Exchange and the Singapore Stock Exchange) since November 2020 and an Independent Director of CIMB Group Holdings Berhad (listed on the Malaysia Stock Exchange) since May 2020. She was an Independent Non-executive Director of Kerry Logistics Network Limited (listed on the Hong Kong Stock Exchange) from 2017 to 2021 and an Independent Non-executive Director of AIA Company Limited from October 2022 to March 2026. She also served as Group Chief Human Resources Officer of the Company from 2011 to 2018. Prior to joining the Group, Ms. Khoo was Group Executive Vice President and Global Head of Human Resources of AXA group, based in Paris. Ms. Khoo obtained a Bachelor of Science degree from University of Toronto in 1983 and qualified as a Chartered Fellow of the Chartered Institute of Personnel and Development in 2013.

Ms. Khoo's appointment is for a term of approximately three years from the 2026 AGM, subject to the directors' retirement and re-election requirements under the Articles of Association and the Corporate Governance Code.

As at the Latest Practicable Date, Ms. Khoo holds 250,760 Shares and/or underlying Shares as beneficial owner, representing less than 0.01% of the total number of Shares in issue. Save as disclosed above, Ms. Khoo does not hold any Shares within the meaning of Part XV of the SFO.

Details of Ms. Khoo's remuneration are set out in the Remuneration Report in the Annual Report 2025.

Save as disclosed above, Ms. Khoo has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Ms. Khoo does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information about Ms. Khoo that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

### **3. MR. KU MAN**

Aged 52, is an Independent Non-executive Director of the Company, having been appointed on 5 February 2026. He is the Chairman and Executive Director of WeBank Co., Ltd. since December 2014 and the Chairman of WeBank Technology Services Limited since January 2026. Mr. Ku has previously held various senior positions at Ping An Insurance (Group) Company of China, Ltd. (listed on the Hong Kong Stock Exchange) and its group entities between 2000 to 2014. He served as an Executive Director of Ping An from July 2012 to July 2014. Amongst other roles, he has also served as the Chairman and Chief Executive Officer of Ping An Channel Development Consultation Service Company of Shenzhen, Ltd. from 2008 to 2013, the Chairman of Ping An Processing & Technology (Shenzhen) Co., Ltd. from 2010 to 2014, and a Non-executive Director of Ping An Bank Co., Ltd. from 2010 to 2014. Prior to joining the Ping An group, Mr. Ku worked in McKinsey & Company as a Business Analyst from 1997 to 1999. Mr. Ku obtained a Bachelor of Business Administration degree from The Chinese University of Hong Kong in 1996.

Mr. Ku's appointment is for a term of approximately three years from the 2026 AGM, subject to the directors' retirement and re-election requirements under the Articles of Association and the Corporate Governance Code.

As at the Latest Practicable Date, Mr. Ku does not hold any Shares within the meaning of Part XV of the SFO.

Details of Mr. Ku's remuneration are set out in the Remuneration Report in the Annual Report 2025.

Save as disclosed above, Mr. Ku has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Ku does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information about Mr. Ku that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**4. MS. MARI ELKA PANGESTU**

Aged 69, is an Independent Non-executive Director of the Company, having been appointed on 1 July 2023. She is also a member of the Audit Committee and the Nomination Committee of the Company. Ms. Pangestu is a director of Mitsubishi UFJ Financial Group, Inc. (listed on the Tokyo Stock Exchange, the Nagoya Stock Exchange and the New York Stock Exchange). She currently serves as a Professor of International Economics at the University of Indonesia, adjunct senior research scholar at the Columbia University and Professor of the University of Prasetiya Mulya. She was appointed as the Presidential Special Envoy for International Trade and Multilateral Cooperation in October 2024 and the Deputy Chair of the National Economic Council of Indonesia in November 2024. She is also a member of the Advisory Board of Indonesia Bureau of Economic Research, Co-chair of Indonesian National Committee for Pacific Economic Cooperation, member of the Board of Trustees of United in Diversity, Indonesia and the Centre for Strategic and International Studies Foundation, and Distinguished Fellow of Asia Global Institute, The University of Hong Kong. Ms. Pangestu was appointed as the Managing Director, Development Policy and Partnerships for the World Bank in March 2020 and retired from the position in March 2023. She was also a Minister of Trade of the Republic of Indonesia from 2004 to 2011 and Minister of Tourism and Creative Economy of the Republic of Indonesia from 2011 to 2014. She served as Chair of the Board of Trustees of International Food Policy Research Institute, Washington DC from 2017 to 2020, a member of the Global Future Council on Trade and Investment, World Economic Forum from 2016 to 2018 and a board member of the International Chamber of Commerce, Paris from 2015 to 2020. She was also a commissioner for the Low Carbon Development Initiative of Indonesia and Co-chair of the expert group for the High Level Panel for a Sustainable Ocean Economy. In addition, Ms. Pangestu was previously an Independent President Commissioner of PT Mitra Adiperkasa Tbk from 2018 to 2020, the President Commissioner (Independent) of PT Bank BTPN Tbk from 2016 to 2020 and an Independent Commissioner of PT Astra International Tbk from 2015 to 2017, all of which are listed on the Indonesia Stock Exchange. Ms. Pangestu has received the Mahaputra Award, the Highest Order for Public Service awarded by the President of Republic Indonesia, in 2013. She was also awarded the Distinguished Fellow Award 2018 by Eisenhower Fellowships and the Economic and Social Science Prize at the Asia Cosmopolitan Awards NARA Forum in 2023. Ms. Pangestu received her Bachelor of Economics (Honours) degree and Master of Economics degree from the Australian National University in 1979 and 1981, respectively. She also obtained a Ph.D. degree from the Department of Economics of the University of California, Davis in 1986.

Ms. Pangestu's appointment is for a term of approximately three years from the 2026 AGM, subject to the directors' retirement and re-election requirements under the Articles of Association and the Corporate Governance Code.

As at the Latest Practicable Date, Ms. Pangestu does not hold any Shares within the meaning of Part XV of the SFO.

Details of Ms. Pangestu's remuneration are set out in the Remuneration Report and note 37 to the financial statements in the Annual Report 2025.

Save as disclosed above, Ms. Pangestu has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Ms. Pangestu does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information about Ms. Pangestu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

## **5. MR. ONG CHONG TEE**

Aged 64, is an Independent Non-executive Director of the Company, having been appointed on 1 July 2023. He is also a member of the Audit Committee and the Nomination Committee of the Company. Mr. Ong currently serves as the Chairman of the Accounting and Corporate Regulatory Authority in Singapore. He has 35 years of experience with the Monetary Authority of Singapore (MAS), in the areas of reserve management, monetary policy, investment management, financial development and financial supervision. He last served as the Deputy Managing Director of Financial Supervision from 2013 to 2021, overseeing the banking and insurance, capital markets, and policy, risk and surveillance groups. Mr. Ong also served on the boards of Central Provident Fund Board from 2000 to 2009, Singapore Land Authority from 2005 to 2009, Urban Redevelopment Authority from 2006 to 2012 and Housing & Development Board from 2012 to 2018. Mr. Ong is also a member of the risk committee of GIC Private Limited, an independent non-executive director of United Overseas Bank Limited (listed on the Singapore Exchange), and an independent director of Arab Regional Payments Clearing and Settlement Organization. He is also a member of the Board of Trustees of the National University of Singapore and a Trustee of the IFRS Foundation®. Mr. Ong graduated with a Bachelor of Engineering (Hons) from the National University of Singapore. He was also awarded the Public Administration Medal (Gold) (Bar) in 2021 by the President of Singapore.

Mr. Ong's appointment is for a term of approximately three years from the 2026 AGM, subject to the directors' retirement and re-election requirements under the Articles of Association and the Corporate Governance Code.

As at the Latest Practicable Date, Mr. Ong does not hold any Shares within the meaning of Part XV of the SFO.

Details of Mr. Ong's remuneration are set out in the Remuneration Report and note 37 to the financial statements in the Annual Report 2025.

Save as disclosed above, Mr. Ong has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Ong does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information about Mr. Ong that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

## **6. MS. NOR SHAMSI AH MOHD YUNUS**

Aged 61, is an Independent Non-executive Director of the Company, having been appointed on 21 September 2023. She is also a member of the Nomination Committee and the Risk Committee of the Company. Ms. Mohd Yunus currently serves as the Chancellor of INCEIF (International Centre for Education in Islamic Finance) University in Malaysia. Ms. Mohd Yunus has over 34 years of experience with Bank Negara Malaysia (BNM) (the Central Bank of Malaysia). She joined BNM in 1987 and was appointed as Deputy Governor from November 2010 to June 2016 and Governor from July 2018 to June 2023. She was the Chairperson of each of BNM's Board of Directors, Monetary Policy Committee, Financial Stability Committee, Financial Stability Executive Committee, Reserve Management Committee, Risk Management Committee and Digital Technology Committee. During her time at BNM, she served in diverse areas including overseeing work of the financial stability division, encompassing regulation and supervision of banks and insurance companies, as well as financial sector development and enforcement. During her tenure, Ms. Mohd Yunus also represented BNM as an ex-officio Director of Perbadanan Insurans Deposit Malaysia (Malaysian Deposit Insurance Corporation), Chairman of the Board of Directors of the South East Asian Central Banks (SEACEN) Research and Training Centre, and a non-executive member of the Audit Oversight Board of Malaysia. She also served as the Assistant Director of the Monetary and Capital Markets Department of the International Monetary Fund from April 2017 to June 2018. Ms. Mohd Yunus graduated with a Bachelor of Arts in Accountancy from the University of South Australia in 1986. She is a fellow of the CPA Australia and a member of the Malaysian Institute of Accountants.

Ms. Mohd Yunus's appointment is for a term of approximately three years from the 2026 AGM, subject to the directors' retirement and re-election requirements under the Articles of Association and the Corporate Governance Code.

As at the Latest Practicable Date, Ms. Mohd Yunus does not hold any Shares within the meaning of Part XV of the SFO.

Details of Ms. Mohd Yunus's remuneration are set out in the Remuneration Report and note 37 to the financial statements in the Annual Report 2025.

Save as disclosed above, Ms. Mohd Yunus has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Ms. Mohd Yunus does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information about Ms. Mohd Yunus that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Save as disclosed in this Appendix I, there are no other matters in relation to the proposed re-election of the above Directors that need to be brought to the attention of the Shareholders.

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## **APPENDIX II      EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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*This serves as an explanatory statement, as required to be sent to all Shareholders under the Listing Rules, to provide the relevant information in connection with the Buy-back Mandate and also constitutes the memorandum required under Section 239 of the Companies Ordinance.*

### **1. EXERCISE OF THE BUY-BACK MANDATE**

As at the Latest Practicable Date, the number of Shares in issue was 10,508,298,904 Shares.

Subject to the passing of the ordinary resolution in relation to the Buy-back Mandate and on the basis that no further Shares are issued or bought back by the Company from the Latest Practicable Date and up to the date of the 2026 AGM, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 1,050,829,890 Shares (representing 10% of the number of Shares in issue) during the period from the date of the passing of the ordinary resolution numbered 10(B) in the 2026 AGM Notice set out on pages 14 to 20 of this circular up to the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and
- (iii) the date on which the authority set out in the ordinary resolution numbered 10(B) is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

For clarity, Shares bought back through any exercise of the Buy-back Mandate will not be added to the number of Shares that may be issued under the Issue Mandate.

The Company may cancel the Shares it will buy back pursuant to the Buy-back Mandate or hold them as Treasury Shares, subject to its capital management policy and/or market conditions from time to time.

### **2. SOURCE OF FUNDS**

In buying back the Shares, the Company must be funded from the funds legally available for the purpose in accordance with the Articles of Association and the applicable laws of Hong Kong. The Company may not buy back the Shares on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange. Subject to the above, the Company may make buy-backs with funds which would otherwise be available for dividend or distribution or out of an issue of new Shares for the purpose of the buy-backs.

### **3. REASONS FOR THE BUY-BACKS**

The Directors believe that it is in the Company's and the Shareholders' best interests for the Directors to have general authority to execute buy-backs of the Shares in the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

### **4. FUNDING OF BUY-BACKS**

In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the applicable laws of Hong Kong and the Listing Rules.

On the basis of the financial position of the Company as disclosed in the Annual Report 2025 and taking into account the current working capital position of the Company, the Directors believe that, if the Buy-back Mandate is to be exercised in full, it might have a material adverse effect on its working capital. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

### **5. CONFIRMATION**

The Company confirms that this explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither this explanatory statement nor the Buy-back Mandate has any unusual features.

### **6. GENERAL**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries if the Buy-back Mandate is granted by the Shareholders.

The Directors will exercise the Buy-back Mandate pursuant to the proposed resolution in accordance with the Listing Rules, the Articles of Association, the Companies Ordinance and any other applicable laws of Hong Kong.

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**APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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If, as a result of any buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Buy-back Mandate.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he or she or it has a present intention to sell his or her or its Shares to the Company, or has undertaken not to do so, if the Buy-back Mandate is exercised.

**7. SHARE BUY-BACK MADE BY THE COMPANY**

Save for the purchases of approximately 8,107,861 Shares under the RSU Scheme and the ESPP at a total consideration of approximately HK\$681 million (equivalent to approximately US\$87 million) were made by the plan trustee on the Hong Kong Stock Exchange in the six months up to the Latest Practicable Date, no purchase of Shares has been made by the Company (whether on the Hong Kong Stock Exchange or otherwise) during the same period. These Shares are held on trust for participants of the RSU Scheme and the ESPP and therefore were not cancelled. The average prices for these purchases were as follows:

<b>Date of purchase</b>	<b>Number of Shares purchased</b>	<b>Average price per purchased Share (HK\$)</b>
15 October 2025	159,449	71.07
17 November 2025	158,220	81.70
15 December 2025	162,015	80.06
15 January 2026	152,319	85.68
9 February 2026	233,400	85.93
10 February 2026	233,000	86.15
11 February 2026	233,600	85.91

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**APPENDIX II      EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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<b>Date of purchase</b>	<b>Number of Shares purchased</b>	<b>Average price per purchased Share (HK\$)</b>
12 February 2026	237,600	84.43
13 February 2026	249,200	80.59
16 February 2026	402,760	82.51
20 February 2026	243,000	82.60
23 February 2026	236,000	85.05
24 February 2026	236,400	84.95
25 February 2026	236,400	84.96
26 February 2026	233,200	86.06
27 February 2026	233,000	86.12
2 March 2026	237,600	84.46
3 March 2026	236,600	84.81
4 March 2026	248,200	80.88
5 March 2026	237,000	84.63
6 March 2026	233,800	85.85
9 March 2026	246,400	81.45
10 March 2026	238,000	84.35
11 March 2026	231,400	86.68
12 March 2026	236,400	84.94
13 March 2026	242,600	82.79
16 March 2026	400,098	82.95
17 March 2026	239,400	83.85
18 March 2026	237,000	84.68
19 March 2026	241,200	83.21
20 March 2026	235,000	85.37
23 March 2026	251,400	79.82
24 March 2026	238,600	84.07
25 March 2026	237,600	86.50

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**APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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**8. SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Hong Kong Stock Exchange during each of the twelve months before the Latest Practicable Date were as follows:

	<b>Price per Share</b>	
	<b>Highest</b> <i>(HK\$)</i>	<b>Lowest</b> <i>(HK\$)</i>
<b>2025</b>		
March	64.70	58.20
April	60.40	48.60
May	67.90	57.50
June	72.70	64.15
July	75.45	67.50
August	77.50	70.75
September	76.90	69.75
October	76.80	68.95
November	84.95	76.50
December	84.10	76.55
<b>2026</b>		
January	92.10	80.10
February	91.10	79.70
March (up to the Latest Practicable Date)	87.40	78.70

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**APPENDIX III                      EXPLANATORY STATEMENT ON THE PROPOSED  
AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

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The existing Articles of Association will be replaced in their entirety by the new Articles of Association. Set out below is a summary of the major areas of the proposed amendments to the Articles of Association, which will be incorporated into the new Articles of Association.

The major proposed amendments to the Articles of Association are summarised below.

**(a) Treasury Shares**

To align with the recent amendments to the Companies Ordinance which enable Hong Kong incorporated listed companies to make use of the treasury share regime under the Listing Rules to hold the shares bought back in treasury and sell or transfer treasury shares subject to certain restrictions, and to provide more flexibility for the Company to manage its capital through Share repurchases and resale or transfer of Treasury Shares subject to the Companies Ordinance and the Listing Rules, the following amendments are proposed:

- (i) Article 57 is amended to clarify that Treasury Shares shall not be counted in determining the total voting rights in respect of any class of Shares for the purpose of modifying class rights;
- (ii) new Articles 59A and 59E are added to enable the Company to hold the Shares bought back as Treasury Shares and to cancel, sell or transfer the Treasury Shares subject to the Companies Ordinance and the Listing Rules;
- (iii) new Article 59B is added to allow allotment of Shares as fully paid bonus Shares in respect of any Treasury Shares, with such to be treated as Treasury Shares upon allotment;
- (iv) new Article 59C is added to specify that no dividend or other distributions of the Company's assets may be declared or paid in respect of a Treasury Share; and
- (v) new Article 59D is added to specify that the Company (and/or its nominee(s)) shall be entered in the register of members as the holder of the Treasury Shares provided that: (a) the Company (and/or its nominee(s)) shall not be treated as a Shareholder and shall not exercise any right in respect of the Treasury Shares; and (b) a Treasury Share shall not be voted at any general meeting of the Company and shall not be counted in determining the total voting rights in respect of Shares or any class of Shares at any given time.

Other consequential changes have been made to the existing Articles of Association to incorporate the treasury share regime as appropriate.

**(b) Paperless Listing Regime**

To align with (1) the recent amendments to the Companies Ordinance which permits the Company to adopt the implied consent mechanism for disseminating corporate communications to Shareholders by making them available on a website (without seeking prior consent from each Shareholder) and allows Shareholders to request the Company to send or supply to them corporate communications in hard copy form or electronic form, subject to the requirements under the Companies Ordinance and the Listing Rules; and (2) the recent Listing Rules amendments in relation to the further expansion of the paperless listing regime regarding electronic communications with and electronic payment of corporate action proceeds to Shareholders, the following amendments are proposed:

***Dissemination of corporate communications by means of website***

- (i) Article 156 is amended to allow the Company to send or give any notice or other documents (including any corporate communications) to Shareholders by making them available on the Company's website (without seeking prior consent from each Shareholder) or by any other means as agreed in writing with the Shareholders or as permitted under applicable laws, rules and regulations;
- (ii) Article 157 is amended to specify that if any notice or other document to be given by the Company (including any corporate communications) is sent by publishing the same on a website, it shall be deemed to have been received by the Shareholder at the same time when it is published on the website, and if sent by any other means, it shall be deemed to have been received by the Shareholder when the Company has carried out the action as agreed;
- (iii) new Articles 157A, 157B, 157C and 157D are added to specify that the Shareholders may request the Company to send or give any corporate communications in hard copy form or electronic form or revoke such agreement (including the implied consent that corporate communications may be made available on the Company's website), subject to the requirements under applicable laws, rules and regulations;

***Receipt of instructions or other communications from Shareholders using electronic means***

- (iv) new Articles 66B, 161A and 161B are added to allow Shareholders to send to the Company notices, documents, instructions or any other information required to be sent to or served upon the Company by electronic means and in a manner determined by the Company, subject to authentication measures that may be prescribed by the Directors; and

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**APPENDIX III                      EXPLANATORY STATEMENT ON THE PROPOSED  
AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

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***Electronic payment of corporate action proceeds to Shareholders***

- (v) Article 143 is amended to permit the Company to pay dividends or other corporate action proceeds to Shareholders by such method or combination of methods (including by cheque or fund transfer system or other electronic means) as determined by the Directors.

**(c) Conduct of general meetings**

To (1) align with the recent amendments to the Companies Ordinance which allow the Company to hold fully virtual or hybrid general meetings and/or general meetings at more than one venue using virtual meeting technology; and (2) comply with the recent amendments to the Listing Rules which mandates a listed issuer to ensure that its constitutional documents enable the holding of general meetings which members can attend virtually with the use of technology and cast votes by electronic means, the following amendments are proposed:

- (i) new Article 61A is added to enable the Company to hold a general meeting at a physical venue, by using virtual meeting technology, or both at a physical venue and by using virtual meeting technology;
- (ii) new Article 65A is added to specify that a general meeting taking place at two or more places shall be treated as taking place where the chairman of the meeting presides (i.e. the principal venue);
- (iii) Article 66 is amended to specify that any Shareholder who is present in person or by proxy in a general meeting at a venue other than the principal venue is deemed to be present at and shall be counted in the quorum and are entitled to vote at the meeting by such electronic facilities as the Board consider appropriate; and
- (iv) new Article 66A is added to clarify that all Shareholders and/or their proxies seeking to attend and participate in a general meeting through electronic facilities shall be responsible for maintaining adequate facilities to enable such mode of attendance and participation.

Furthermore, to allow the Company to conduct general meetings more efficiently and to ensure proper and orderly conduct of the meeting and the safety of all persons attending the meeting, it is proposed that:

- (i) Article 62 is amended to empower the Board to specify in the notice of general meeting the circumstances under which a postponement of the relevant general meeting may occur without further notice (e.g. where a gale warning or black rainstorm warning is in force);

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**APPENDIX III                      EXPLANATORY STATEMENT ON THE PROPOSED  
AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

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- (ii) new Article 62A is added to clarify the power of the Board to reschedule and/or change the venue of a general meeting without approval from the Shareholders if the Board considers that it is impractical, inappropriate, unreasonable or undesirable for any reason to hold the general meeting. Subject to the applicable laws, rules and regulations, a notice of such rescheduling, setting out the date, time and venue of the re-scheduled meeting, shall be posted by the Company on its website as soon as practicable, so as to give members reasonable notice of the rescheduled meeting; and
  - (iii) new Article 66C is added to outline the power of the chairman of a general meeting to suspend or adjourn the meeting if there is a failure of electronic facilities procured by or on behalf of the Company for attendance or participation in the meeting.
- (d) Housekeeping and other minor changes**

Other minor changes have been made to the existing Articles of Association which are housekeeping in nature and are consequential amendments in line with the above proposed amendments.

The full text of the new Articles of Association, in English and Chinese, showing the proposed amendments to the existing Articles, can be accessed by clicking “General Meetings Information” under “Shareholder Centre” in the “Investor Relations” section of the Company’s website at [www.aia.com](http://www.aia.com). The new Articles of Association are written in English and the Chinese translation is for Shareholders’ reference only. Should there be any discrepancies, the English version will prevail.