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**THE REAL LIFE
COMPANY**

AIA Group Limited

友邦保險控股有限公司

(Incorporated in Hong Kong with limited liability)

Stock Code: 1299

VOLUNTARY ANNOUNCEMENT

AIA EXTENDS PAN-ASIAN LEADERSHIP THROUGH STRATEGIC LONG-TERM BANCASSURANCE PARTNERSHIP WITH BANGKOK BANK

HONG KONG, 12 October 2017 – AIA Group Limited ("AIA" or the "Company") is pleased to announce that it has reached an agreement on a new strategic bancassurance partnership with Bangkok Bank Public Company Limited ("Bangkok Bank") in Thailand.

The distribution agreement is for a 15-year period and involves all of Bangkok Bank's nationwide distribution channels covering both retail and group life insurance product areas. Under the terms of the agreement, Bangkok Bank will distribute AIA Thailand's protection and long-term savings products on an exclusive basis. This exclusivity does not include certain endowment savings and credit life products. Revenues to Bangkok Bank from the agreement will be variable in nature and dependent on future profitable new business.

Established in 1944, Bangkok Bank is the largest bank in Thailand by total assets. The bank has one of the largest retail banking customer bases in Thailand with more than 16 million customer accounts and around 1,200 branches nationwide. With its market-leading position, strong customer relationships and extensive branch network, Bangkok Bank is the pre-eminent bank in Thailand.

Ng Keng Hooi, AIA's Group Chief Executive and President, commenting on the partnership, said:

"Our new long-term partnership with Bangkok Bank is a significant opportunity for AIA to extend our regional bancassurance presence and reinforce our market leadership position in Thailand. This is a natural fit with our strategic priority of partnering with leading financial institutions across the region and broadens our distribution capabilities in one of our key growth markets.

"Thailand is one of the most attractive life insurance markets in Southeast Asia, and we are proud of our long-standing commitment to the people of Thailand. This new long-term partnership will enable AIA to work closely with Bangkok Bank on our mutual goal of meeting the significant protection and long-term savings needs of their customers throughout the nation.

"With our respective long histories and market-leading positions in Thailand, Bangkok Bank and AIA are two of the most recognised and well-established financial institutions in the country. Our shared intention is to build the leading bancassurance partnership in the Thai market. We are confident that Bangkok Bank's extensive distribution network, combined with AIA's regional bancassurance capabilities and life insurance product expertise in Thailand, will deliver strong value for our customers, employees and shareholders over the long term."

The bancassurance partnership will become effective in the first half of 2018 and the new arrangements will be implemented over time.

Contacts

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About AIA

AIA Group Limited and its subsidiaries comprise the largest independent publicly listed pan-Asian life insurance group. It has a presence in 18 markets in Asia-Pacific – wholly-owned branches and subsidiaries in Hong Kong, Thailand, Singapore, Malaysia, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau, Brunei, Cambodia, a 97 per cent subsidiary in Sri Lanka, a 49 per cent joint venture in India and a representative office in Myanmar.

The business that is now AIA was first established in Shanghai almost a century ago. It is a market leader in the Asia-Pacific region (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$200 billion as of 31 May 2017.

AIA meets the long-term savings and protection needs of individuals by offering a range of products and services including life insurance, accident and health insurance and savings plans. AIA also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of agents, partners and employees across Asia-Pacific, AIA serves the holders of more than 30 million individual policies and over 16 million participating members of group insurance schemes.

AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock code “1299” with American Depositary Receipts (Level 1) traded on the over-the-counter market (ticker symbol: “AAGIY”).

Listing Rules Implications

The partnership does not constitute a notifiable transaction for the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

This announcement contains forward-looking statements relating to the Company that are based on the beliefs of our management as well as assumptions made by and information currently available to our management. These forward-looking statements are, by their nature, subject to significant risks and uncertainties. When used in this announcement, the words "will", "plan", "should" and similar expressions are intended to identify forward-looking statements. You are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties. Actual results and events may differ materially from information contained in the forward-looking statements.

By Order of the Board
Ng Keng Hooi
Executive Director,
Group Chief Executive and President

Hong Kong, 12 October 2017

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

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

Mr. Edmund Sze-Wing Tse

Executive Director, Group Chief Executive and President:

Mr. Ng Keng Hooi

Independent Non-executive Directors:

Mr. Jack Chak-Kwong So, Mr. Chung-Kong Chow, Mr. John Barrie Harrison, Mr. George Yong-Boon Yeo, Mr. Mohamed Azman Yahya, Professor Lawrence Juen-Yee Lau, Ms. Swee-Lian Teo, Dr. Narongchai Akrasanee and Mr. Cesar Velasquez Purisima