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

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the "Board") of AIA Group Limited (the "Company") is pleased to announce the appointment of Ms. Jie Sun (Jane) ("Ms. Sun") as an Independent Non-executive Director of the Company with effect from 1 June 2021.

Ms. Sun, aged 52, is the chief executive officer and a member of the board of directors of Trip.com (listed on the Hong Kong Stock Exchange and the Nasdaq Global Select Market), one of the leading global travel services company that operates the sub-brands Trip.com, Ctrip, Skyscanner and Qunar. Ms. Sun is a director of Tripadvisor, Inc. and MakeMyTrip, both listed on the Nasdaq Global Select Market. She is also an independent director of iQIYI, Inc. (listed on the Nasdaq Global Select Market) and TAL Education Group (listed on the New York Stock Exchange). Ms. Sun has extensive experience in operating and managing online travel businesses, mergers and acquisitions, and financial reporting and operations.

Ms. Sun was named one of Fortune's Top 50 Most Powerful Women in Business for four consecutive years from 2017 to 2020. In 2019, she was named in the Forbes World's Most Powerful Women List and awarded the Asia Game Changer Award by Asia Society. She was also named one of Emergent 25 Asia's Latest Star Businesswomen in 2018, and one of the Most Influential and Outstanding Businesswomen in China in 2017 by Forbes. Ms. Sun received her Bachelor's degree from the business school of the University of Florida with high honors. She also obtained a LLM degree from Peking University Law School. She is a member of the American Institute of Certified Public Accountants.

Ms. Sun has confirmed that she meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

Ms. Sun's appointment is for a term of approximately three years, subject to the directors' retirement and re-election requirements under the Articles of Association of the Company and the Corporate Governance Code set out in Appendix 14 to the Listing Rules. She is entitled to receive an annual director's fee of US\$168,000. This fee follows the fee structure recommended and approved by the Remuneration Committee and the Board, having been benchmarked against the market rates of the Company's global insurance peers. This fee is covered by and stipulated in a letter of appointment with the Company.

As at the date of this announcement, Ms. Sun does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Ms. Sun 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. She does not have any relationship with any director, substantial shareholder, controlling shareholders (as defined in the Listing Rules) or senior management of the Company.

Save as disclosed above, there is no information about Ms. Sun that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters in connection with her appointment that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 31 May 2021

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

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

Mr. Edmund Sze-Wing TSE

Executive Director, Group Chief Executive and President:

Mr. LEE Yuan Siong

Independent Non-executive Directors:

Mr. Jack Chak-Kwong SO, Mr. Chung-Kong CHOW, Mr. John Barrie HARRISON, Mr. George Yong-Boon YEO, Professor Lawrence Juen-Yee LAU, Ms. Swee-Lian TEO, Dr. Narongchai AKRASANEE and Mr. Cesar Velasquez PURISIMA