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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)**

### **CHANGES IN DIRECTORATE**

The board of directors (the "**Board**") of AIA Group Limited (the "**Company**") is pleased to announce:

- (1) the appointment of Ms. Mari Elka Pangestu ("**Ms. Pangestu**") as an Independent Non-executive Director ("**INED**") and a member of the Nomination Committee of the Company (the "**Nomination Committee**") with effect from 1 July 2023;
- (2) the appointment of Mr. Ong Chong Tee ("**Mr. Ong**") as an INED and a member of the Nomination Committee with effect from 1 July 2023;
- (3) the retirement of Ms. Swee-Lian Teo ("**Ms. Teo**") as an INED with effect from 1 September 2023; and
- (4) the appointment of Mr. Chow Chung-Kong ("**Mr. Chow**") as the Chairman of the Risk Committee of the Company (the "**Risk Committee**") in place of Ms. Teo with effect from 1 September 2023.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that each of Ms. Pangestu and Mr. Ong has been appointed as an INED and a member of the Nomination Committee with effect from 1 July 2023.

##### **Ms. Mari Elka Pangestu**

Ms. Pangestu, aged 66, 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 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, 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 (Honors) 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.

### **Mr. Ong Chong Tee**

Mr. Ong, aged 61, 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.

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.

Each of Ms. Pangestu and Mr. Ong has confirmed that they meet the independence criteria for directors 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**").

Each of Ms. Pangestu's and Mr. Ong'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 as set out in Appendix 14 to the Listing Rules. Each of them is entitled to receive a Board membership fee and a Nomination Committee membership fee for their services in accordance with the Company's directors' fee structure as disclosed in the Company's annual reports. The terms of these membership fees are covered by and stipulated in a letter of appointment issued to each of them by the Company.

As at the date of this announcement, neither Ms. Pangestu nor Mr. Ong has 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, neither Ms. Pangestu nor Mr. Ong has 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. Neither of them has any relationship with any director, senior management, substantial shareholder or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information about either Ms. Pangestu or Mr. Ong 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 concerning their appointments that need to be brought to the attention of the shareholders of the Company.

## **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces the retirement of Ms. Teo as an INED with effect from 1 September 2023 in order to attend to her other commitments. Upon her retirement as an INED, Ms. Teo will also cease to be the Chairman of the Risk Committee and a member of the Nomination Committee.

Ms. Teo has confirmed that she has no disagreement with the Board and there are no other matters in relation to her retirement that need to be brought to the attention of the shareholders of the Company.

The Board expresses its sincere gratitude to Ms. Teo for her active participation, leadership and numerous significant contributions to the Company during her term of office and wishes her continued success in her future endeavours.

## **APPOINTMENT OF CHAIRMAN OF RISK COMMITTEE**

The Board is also pleased to announce that Mr. Chow, an INED and a member of the Risk Committee, will be appointed as the Chairman of the Risk Committee in place of Ms. Teo with effect from 1 September 2023.

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

Hong Kong, 30 June 2023

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

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

Mr. Edmund Sze-Wing TSE

*Executive Director, Group Chief Executive and President:*

Mr. LEE Yuan Siong

*Independent Non-executive Directors:*

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