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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)

UPDATE ON THE COMPANY'S US\$12 BILLION SHARE BUY-BACK PROGRAMME

Reference is made to the announcement of AIA Group Limited (the "**Company**") dated 15 January 2024 in relation to the Company's on-market share buy-back programme which is continued under the Automatic Share Buy-back Programme (the "**Announcement**"). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the First Quarter 2024 Update of the Company published on 29 April 2024, the Board has approved a US\$2 billion addition to the Company's existing share buy-back programme, increasing the total value of the programme to US\$12 billion. For the purpose of implementing the programme increase, the Company and the Broker have, on 21 June 2024, entered into an amendment and restatement agreement to incorporate certain amendments to the Broker Agreement dated 15 January 2024, which shall become effective on 24 June 2024.

Key amendments to the Broker Agreement include adding an upside tranche in the amount of US\$2 billion, thereby increasing the total size of the Automatic Share Buy-back Programme to US\$4.638 billion (equivalent to HK\$36.235 billion), and correspondingly extending the overall duration of the programme to end by no later than 30 April 2025. Save for the above, all other key terms and parameters of the Automatic Share Buy-back Programme as announced in the Announcement remain unchanged.

Up to the date of this announcement, the Company has repurchased Shares in the total amount of HK\$10.882 billion under the Automatic Share Buy-back Programme. The Board believes that the US\$2 billion addition to the programme is in the best interests of the Company and the Shareholders as a whole, demonstrating the Company's effort to conduct regular review on its capital position and return capital that is in excess of its needs under its enhanced capital management policy.

Shareholders and potential investors of the Company should note that any Share buy-back under the Automatic Share Buy-back Programme will be subject to prevailing market conditions and the Broker's sole discretion within the pre-determined parameters of the programme. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

Note: For the purpose of this announcement and for illustration purpose only, the amount denominated in United States dollar has been translated into Hong Kong dollar at an exchange rate of US\$1.00 to HK\$7.81.

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

Hong Kong, 21 June 2024

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, Dr. Narongchai AKRASANE, Mr. Cesar Velasquez PURISIMA, Ms. SUN Jie (Jane), Ms. Mari Elka PANGESTU, Mr. ONG Chong Tee and Ms. Nor Shamsiah MOHD YUNUS