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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)

US\$1.743 BILLION SHARE BUY-BACK PROGRAMME

Reference is made to the annual results announcement of AIA Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") for the financial year ended 31 December 2025 dated 19 March 2026 (the "**Annual Results Announcement**"). As disclosed in the Annual Results Announcement, the board of directors of the Company (the "**Board**") had approved a new share buy-back programme of US\$1.743 billion under the Group's capital management policy.

This announcement is made by the Company pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

The Board is pleased to announce that the Company has entered into an agreement on 27 March 2026 (the "**Broker Agreement**") with an independent broker of international repute (the "**Broker**") under which the Broker is appointed to operate the share buy-back programme on a discretionary basis. The Broker will execute all buy-backs in accordance with the pre-determined parameters and act independently from and not influenced by the Company and its connected persons (as defined under the Listing Rules) (the "**Automatic Share Buy-back Programme**"). Pursuant to the Broker Agreement, the Company has agreed pre-determined parameters for the Broker to buy back US\$1.743 billion (equivalent to approximately HK\$13.64 billion) of the Company's shares (the "**Shares**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Unless otherwise modified or terminated pursuant to the terms under the Broker Agreement, the duration of the Automatic Share Buy-back Programme will be for a maximum of 4 months from the commencement of the programme.

WAIVER FROM STRICT COMPLIANCE WITH THE REQUIREMENTS UNDER LISTING RULE 10.06(2)(e)

Rule 10.06(2)(e) of the Listing Rules restricts a listed issuer from purchasing its shares under various circumstances, including during restricted periods preceding the periodic announcement of its results (collectively, "**Restricted Periods**").

In light of the Guidance Letter 117–23 ("**GL117-23**") published by the Stock Exchange which sets out guidance on automatic share buy-back programmes, the Company wishes to implement the Automatic Share Buy-back Programme and has sought, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rule 10.06(2)(e) of the Listing Rules in respect of the buy-back of Shares under the Automatic Share Buy-back Programme during the Restricted Periods (the "**Waiver**"). The Waiver will enable the Company, through the Broker pursuant to the Broker Agreement, to conduct Share buy-backs during the Restricted Periods under the Automatic Share Buy-back Programme.

Investors should take note that,

- (i) the Automatic Share Buy-back Programme is a guaranteed discounted volume weighted average price (VWAP) share buy-back programme and a non-discretionary arrangement with respect to the Company, which (a) was established outside the Restricted Period, (b) sets out the pre-determined parameters for the Share buy-backs, and (c) generally speaking, can only be modified or terminated outside the Restricted Period (unless required by or for the purpose of compliance with applicable laws or regulations or directed or instructed by a relevant regulatory authority);
- (ii) the Automatic Share Buy-back Programme will be effected through one single broker which, to the best knowledge of the Company, is not a connected person (as defined under the Listing Rules) of the Company;
- (iii) all buy-back decisions under the Automatic Share Buy-back Programme will be made by the Broker in accordance with the pre-determined parameters and independently from and not influenced by the Company and the Company's connected persons (as defined under the Listing Rules). Each of the Company and the Broker will maintain appropriate systems and controls (with appropriate Chinese walls or information barriers) in relation to the Automatic Share Buy-back Programme to ensure that no inside information of the Company will be given by the Company and the Company's connected persons (as defined under the Listing Rules) directly or indirectly to, or received by, any personnel of the Broker involved with the execution of the Automatic Share Buy-back Programme until a reasonable time after its completion or termination;
- (iv) buy-backs of Shares under the Automatic Share Buy-back Programme will commence on 30 March 2026 and therefore it will commence shortly after the Restricted Period with respect to the Annual Results Announcement and well in advance of the Restricted Period with respect to the announcement of the Company's interim results for the six months ending 30 June 2026 (which is expected to be published in August 2026). Hence there is no concern that the Automatic Share Buy-back Programme will commence during, or shortly prior to, any such Restricted Period;
- (v) each of the Company's market capitalization as at the date of this announcement and average daily turnover volume in the six months immediately prior to the date of this announcement is above the benchmark as set out under the GL117-23; and
- (vi) the Company published this announcement to disclose the key details of the Automatic Share Buy-back Programme and will disclose any buy-back of Shares conducted thereunder by way of next day disclosure returns in accordance with the requirements of the Listing Rules.

For the avoidance of doubt, any buy-back of Shares after the conclusion of the forthcoming annual general meeting of the Company (which has been scheduled to be held on 22 May 2026) shall be subject to the approval by the shareholders of the Company (the "**Shareholders**") of the general mandate to buy back Shares at such general meeting.

On the ground that the terms and the features of the Automatic Share Buy-back Programme satisfy the requirements under the Listing Rules and the GL117-23, Share buy-backs under such programme will be conducted in a manner to mitigate the risk of trading with undisclosed inside information and potential price manipulation. It is considered that the granting of the Waiver will not give rise to undue risk to the Shareholders.

The Company understands that the Broker will engage in principal trading activities in connection with the Automatic Share Buy-back Programme.

GENERAL

The Company will comply with the Listing Rules, the Codes on Takeovers and Mergers and Share Buybacks (the "**Takeovers Code**"), the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the SFO and all other applicable laws and regulations for the buy-back of Shares. It is expected that the implementation of the Automatic Share Buy-back Programme would not trigger any mandatory offer obligation under the Takeovers Code.

The Company is of the view that the implementation of the Automatic Share Buy-back Programme is in the best interests of the Company and the Shareholders as a whole.

Shareholders of, and potential investors in, 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 Automatic Share Buy-back 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\$7.8256, the average United States dollar to Hong Kong dollar exchange rate for the prior 20 trading days.

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

Hong Kong, 27 March 2026

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

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

Executive Director, Group Chief Executive and President:
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 AKRASANE, 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