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## Media Release

### **Peter Crewe to retire as AIA Hong Kong and Macau Chief Executive Officer To be succeeded by Alger Fung from 1 January 2021**

**HONG KONG, 1 December 2020** – AIA Group Limited (“AIA”; or the “Company”, stock code: 1299) announces today that its AIA Hong Kong and Macau Chief Executive Officer, Peter Crewe, has informed the Company of his intention to retire from his executive position, effective 31 December 2020.

The Company is pleased to announce that Alger Fung, will succeed Peter as Chief Executive Officer of AIA Hong Kong and Macau effective 1 January 2021, subject to regulatory approval.

Born and raised in Hong Kong, Alger is currently CEO of AIA Thailand. Under his leadership as CEO since May 2019, AIA Thailand has delivered very positive results, most recently achieving strong quarter-on-quarter growth in the third quarter of 2020. AIA Thailand’s partnership with Bangkok Bank has been further strengthened with continued new business growth and increased productivity of the banca sales force.

Prior to joining AIA Thailand as CEO, Alger was General Manager of AIA China’s Guangdong Branch from 2014, where he helped to transform AIA China’s agency business into a professional agency model. Under Alger’s leadership, AIA China’s Guangdong Branch experienced Value of New Business (VONB) growth of more than 400 per cent, the size of the agency force doubled and the number of Million Dollar Round Table (MDRT) agents grew enormously.

Jacky Chan, Regional Chief Executive of AIA Group, said: “I am very confident that Alger will lead AIA Hong Kong and Macau to new levels of growth. Alger has a strong track record of success that reflects his collaborative leadership style. I am delighted that he will succeed Peter as CEO of AIA Hong Kong and Macau.

“Peter is one of our most well-respected executives. As CEO of AIA Hong Kong and Macau, Peter has led the significant advancement of our business. During his tenure, we have further strengthened our Premier Agency platform, with the largest number of MDRT financial planners in Hong Kong and Macau. In bancassurance, we have deepened our relationship with Citibank, further integrating AIA’s life insurance solutions into Citibank’s wealth management platform. Peter has also guided AIA Hong Kong’s digitalisation initiatives in the distribution channels to enhance customer experience.

“On behalf of everyone at AIA, I would like to thank Peter for his leadership and commitment to developing our people and businesses throughout his long and outstanding career. I am also pleased to share that Peter has agreed to be a Senior Advisor to AIA Group, which will enable him to continue to contribute his expertise to a wide range of our strategic initiatives.”

Peter Crewe said: “AIA is a leader in the insurance industry and is pivotal in the development of the economy in the region. It has been a privilege for me to work with the best people and enjoy a career, spanning diversified businesses and geographic markets, with such an exceptional company for almost three decades. I shall miss this very important chapter in my life and I have confidence that the AIA Hong Kong and Macau team will continue to thrive, providing the best services to our customers while contributing to the community we operate.”

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## **About AIA**

AIA Group Limited and its subsidiaries (collectively “AIA” or the “Group”) 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 Mainland China, Hong Kong SAR<sup>1</sup>, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei, Macau SAR<sup>2</sup>, New Zealand, and a 49 per cent joint venture in India.

The business that is now AIA was first established in Shanghai more than a century ago in 1919. 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\$291 billion as of 30 June 2020.

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. The Group 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 36 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”).

### Notes:

1. Hong Kong SAR refers to Hong Kong Special Administrative Region.
2. Macau SAR refers to Macau Special Administrative Region.

## **About AIA Hong Kong and AIA Macau**

AIA Hong Kong and AIA Macau are subsidiaries of AIA Group Limited. AIA Group Limited established its operations in Hong Kong in 1931. To date, we have over 19,800 AIA financial planners<sup>1</sup>, as well as an extensive network of brokerage and bancassurance partners. We serve over 3 million customers<sup>2</sup>, offering them a wide selection of professional services and products ranging from individual life, group life, accident, medical and health, mandatory provident fund, personal lines insurance to investment-linked products with numerous investment options. We are also dedicated to providing superb product solutions to meet the financial needs of high net worth customers.

<sup>1</sup> as at October 2020

<sup>2</sup> AIA Hong Kong internal data includes Hong Kong and Macau's individual life, group insurance and pension customers (as at 31 March 2020)

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