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Media Release

Gary Hoo Appointed Chief Executive Officer of AIA General Berhad

Kuala Lumpur, 28 December 2021 – AIA General Berhad, a subsidiary of AIA Bhd., today announced the appointment of Gary Hoo as its new Chief Executive Officer (CEO) effective from 15 December 2021. Gary succeeds Eric Chang, who assumes a new role as the CEO of Digital Platform Partnerships at AIA Group.

Gary will be responsible for further strengthening the company's position in the general insurance space by providing strategic leadership as well as overseeing its day-to-day operational execution, ensuring the continuous growth and sustainability of the business. This also includes AIA General Berhad's recent digital transformation journey which has resulted in the establishments of new partnerships and the introduction of new digital insurance solutions.

Prior to his current appointment, Gary was AIA General Berhad's Head of Conventional Business and the Appointed Actuary. During his four-and-a-half-year tenure, he has made numerous notable contributions to the company including spearheading the license separation and formation of AIA General Berhad as a new entity within AIA Malaysia's group of companies in 2018, as well as launching AIA's flagship personal accident, motor and fire insurance products.

Gary brings with him 19 years of actuarial experience across the full spectrum of product design and pricing, valuation as well as consulting and advisory in general insurance. He has also amassed more than a decade of senior management experience, including profit and loss accountabilities. He graduated from Universiti Kebangsaan Malaysia with a bachelor's degree in Actuarial Science and is a Fellow of the Society of Actuaries (FSA) and Fellow of the Casualty Actuarial Society (FCAS).

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About AIA General Berhad

AIA General Berhad is part of AIA Bhd., a leading insurer in Malaysia. We began operations after obtaining our general insurance license on 1 July 2018. We provide motor, personal accident and commercial insurance solutions to nearly half a million Malaysians. Our products are distributed through our vast network of AIA Life Planners, bank partners, telesales representatives, nationwide branches, and directly online. Led by data-driven innovation, we continuously improve our products and services to meet our customers' evolving needs, now and in the future.

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 – wholly-owned branches and subsidiaries in Mainland China, Hong Kong SAR⁽¹⁾, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei, Macau SAR⁽²⁾ and 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 (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$326 billion as of 31 December 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, AIA serves the holders of more than 38 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").

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