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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 Code: 1299

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of AIA Group Limited (the "Company") will be held at the Grand Ballroom, 2/F, New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 17 May 2019 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company, the Report of the Directors and the Independent Auditor's Report for the thirteen-month period ended 31 December 2018.
2. (A) To declare a special dividend of 9.50 Hong Kong cents per share for the thirteen-month period ended 31 December 2018.

(B) To declare a final dividend of 84.80 Hong Kong cents per share for the thirteen-month period ended 31 December 2018.
3. To re-elect Ms. Swee-Lian Teo as Independent Non-executive Director of the Company.
4. To re-elect Dr. Narongchai Akrasanee as Independent Non-executive Director of the Company.
5. To re-elect Mr. George Yong-Boon Yeo as Independent Non-executive Director of the Company.
6. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the board of directors of the Company (the "Board") to fix its remuneration.

7. To consider and, if thought fit, pass with or without modification, the following resolutions as ordinary resolutions of the Company in relation to the proposed grant of general mandates to the Board:

(A) **“THAT:**

- (a) subject to sub-paragraph (c) of this resolution and pursuant to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the Company, to grant rights to subscribe for, or to convert any security into, shares of the Company (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares in the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares in the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below), or (ii) the exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights granted by the Company or any securities which are convertible into shares in the Company, or (iii) the grant or vesting of any restricted share unit awards pursuant to the restricted share unit scheme adopted by the Company on 28 September 2010, as amended, or (iv) the grant of options or an issue of shares in the Company upon the exercise of options granted under the share option scheme adopted by the Company on 28 September 2010, as amended, or (v) any scrip dividend or similar arrangement providing for the allotment and issue of shares in the Company in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association of the Company, shall not exceed 10 per cent of the number of issued shares of the Company as at the date of the passing of this resolution (as such number of shares may be adjusted in the event of any consolidation or subdivision of shares of the Company after the date of this resolution), and the said

approval shall be limited accordingly, and any refreshments of the approval in sub-paragraph (a) of this resolution before the next annual general meeting of the Company are subject to prior approval of the shareholders of the Company at its general meeting;

- (d) any shares in the Company to be allotted, issued or dealt with (whether wholly or partly for cash or otherwise) pursuant to the approval in sub-paragraph (a) of this resolution (other than on the vesting of awards under the agency share purchase plan adopted by the Company on 23 February 2012) shall not be at a discount of more than 10 per cent to the Benchmarked Price (as defined below) of such shares in the Company, save for issue of securities convertible into new shares of the Company for cash consideration pursuant to the approval in sub-paragraph (a) of this resolution, where the initial conversion price shall not be lower than the Benchmarked Price of the shares of the Company at the time of the placing; and
- (e) for the purposes of this resolution:

“Benchmarked Price” means the higher of:

- (i) the closing price of the shares in the Company as quoted on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on the date of the agreement involving the relevant proposed issue of shares in the Company; and
- (ii) the average closing price of the shares in the Company as quoted on the Hong Kong Stock Exchange for the 5 trading days immediately preceding the earlier of the date: (A) of announcement of the transaction or arrangement involving the relevant proposed issue of shares in the Company, (B) of the agreement involving the relevant proposed issue of shares in the Company, and (C) on which the price of shares in the Company that are proposed to be issued is fixed.

“Relevant Period” means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company or an offer or issue of warrants or options or similar instruments to subscribe for, or of securities convertible into, shares of the Company open for a period fixed by the Directors to holders of shares in the Company or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) **“THAT:**

- (a) subject to sub-paragraph (b) of this resolution and pursuant to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back shares of the Company on the Hong Kong Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Hong Kong Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Hong Kong Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares in the Company which may be bought back pursuant to the approval in sub-paragraph (a) of this resolution shall not exceed 10 per cent of the number of shares in the Company in issue as at the date of the passing of this resolution (as such number of shares may be adjusted in the event of any consolidation or subdivision of shares of the Company after the date of this resolution), and the said approval shall be limited accordingly; and

- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) **“THAT:**

- (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to grant restricted share unit awards (“RSU Awards”) and to allot, issue, procure the transfer of and otherwise deal with shares underlying any RSU Awards granted under the restricted share unit scheme approved and adopted by the Company on 28 September 2010, as amended (the “RSU Scheme”), as and when the RSU Awards vest be and is hereby approved;
- (b) no RSU Awards shall be granted by the Directors if as a result of such grant, the aggregate number of shares (or, where cash is awarded in lieu of shares, the aggregate number of shares as are equivalent to the amount of cash so awarded) underlying all RSU Awards granted by the Directors (excluding RSU Awards that have lapsed or been cancelled, in accordance with the rules of the RSU Scheme) shall exceed 301,100,000 shares of the Company, being 2.5 per cent of the number of shares of the Company in issue as at the date of the listing of the Company’s shares on the Hong Kong Stock Exchange; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the end of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
8. “**THAT** the limit of the annual sum of the aggregate fees payable to the Directors for their services as Directors be adjusted to US\$2,500,000 pursuant to the existing Article 91(a) of the Articles of Association of the Company.”

SPECIAL RESOLUTION

9. Subject to the passing of ordinary resolution numbered 8 at this annual general meeting, to consider and, if thought fit, pass the following resolution as a special resolution of the Company:

“**THAT** the Articles of Association of the Company be and are hereby amended as follows:

- (a) by inserting the words “and **shareholders**” immediately before the words “means the members of the Company” under the definition of **members** in the existing Article 5(a);
- (b) by replacing the word “or” with the word “of” immediately after the words “attached to any class” in the first sentence of the existing Article 57;
- (c) by inserting the following sentence immediately after the end of the third sentence of the existing Article 62:

“The notice shall be given to all the members, the Directors and the Auditors.”;

- (d) by inserting the following article as new Article 68A immediately after Article 68:

“68A. The chairman of a general meeting shall have all the usual powers of a chairman of a similar meeting under law, and the power to make any arrangement and impose any requirement or restriction he considers necessary or appropriate to ensure the security and orderly conduct of the general meeting including, without limitation, adjourning the meeting without the consent of the members.”;

- (e) by deleting the word “The” at the beginning of the first sentence of the existing Article 69 and substituting it with the following phrase:

“Without limiting the generality of the powers of the chairman of a general meeting under law or in Article 68A, the”;

- (f) by inserting the following article as new Article 69A immediately after Article 69:

“69A. At a general meeting,

- (a) in the case of a resolution duly proposed as a special resolution, no amendment (other than an amendment to correct a patent error) can be proposed thereto and voted upon.
- (b) in the case of a resolution duly proposed as an ordinary resolution, an amendment (other than an amendment to correct a patent error) which is within the scope of the resolution can be proposed only if:
 - (i) notice in writing of the proposed amendment and intention to move the same is lodged at the Office at least 48 hours prior to the time appointed for holding the meeting, or adjourned meeting at which such ordinary resolution is to be proposed; or
 - (ii) the chairman of the meeting in his absolute discretion decides that the amendment may otherwise be considered or voted upon.

If the chairman of the meeting rules that a proposed amendment to any resolution under consideration shall (or, as the case may be, shall not) be considered or voted upon pursuant to this Article, his determination shall be final, and the proceedings on the substantive resolution shall not be invalidated by any error in such ruling.”;

- (g) by deleting the words “the Directors may from time to time determine (not exceeding in the aggregate an annual sum (excluding amounts payable under any other provision of these Articles) of US\$1,700,000 or such larger amount as the Company may by ordinary resolution determine) and such aggregate” immediately after the words “(if any) as” and substituting them with the words “the Company in general meeting may determine from time to time and such” in the first sentence of the existing Article 91(a);

- (h) by deleting existing Article 100 in its entirety and substituting it with the following:

“100. At each annual general meeting, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number of Directors nearest to but not greater than the amount equal to one-third of the total number of Directors (but subject to Article 104 and to such other manner of rotation (if any) as may be required by the Listing Rules or other codes, rules and regulations as may be applicable to the Company from time to time, or such higher number of Directors to be determined by the Board), shall retire from office by rotation. The Directors to retire in every year shall be those who have been longest in office since their appointment or last election. As between persons who became or were last re-elected Directors on the same day, the Directors to retire shall, unless otherwise agreed amongst themselves, be determined by lot. The retiring Directors shall be eligible for re-election. The Company at any general meeting at which any Directors retire may fill the vacated offices. No person, other than a Director retiring at the meeting or a person recommended by the Board, shall be eligible for election as a Director at any general meeting unless during a period of not less than seven days commencing no earlier than the day after the despatch of the notice of the meeting appointed for such election and ending no later than seven days prior to the date appointed for the meeting there shall have been lodged at the Office or at the head office of the Company a notice signed by a member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected.”;

- (i) by inserting the following sentence to the end of the existing Article 104:

“Any Directors so appointed by the Board during the year pursuant to this Article and retire at the next following annual general meeting of the Company shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at that meeting.”;

- (j) by deleting the words “No person other than a retiring Director shall, unless recommended by the Board for re-election,” and substituting them with the words “No person, other than a Director retiring at the meeting or a person recommended by the Board, shall” at the beginning of the existing Article 106;
- (k) by inserting the words “or indemnity” immediately after the words “any security” in existing Article 111(b);

- (l) by deleting the last sentence of existing Article 125 in its entirety and substituting it with the following:

“All acts done by any such committee in conformity with such regulations or Listing Rules and in fulfilment of the purposes for which it is appointed, but not otherwise, shall have the like force and effect as if done by the Board, and the Board shall have power to remunerate the members of any committee in accordance with Article 92, and charge such remuneration to the current expenses of the Company.”; and

- (m) by deleting the word “shares” and substituting it with the word “members” immediately after the words “without offering any right to” in the existing Article 139(d).””

By Order of the Board
Mitchell David New
*Group General Counsel and
Company Secretary*

Hong Kong, 12 April 2019

Notes:

1. The register of members of the Company will be closed from Tuesday, 14 May 2019 to Friday, 17 May 2019 (both days inclusive) during which period no transfer of share(s) will be registered. To be eligible to attend and vote at the 2019 annual general meeting of the Company (“2019 AGM”), all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 10 May 2019.

In order to qualify for the entitlements of the special dividend and the final dividend to be approved at the 2019 AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Wednesday, 22 May 2019, being the record date for determining the entitlements to the special dividend and the final dividend for the thirteen-month period ended 31 December 2018.

2. A shareholder of the Company entitled to attend and vote at the 2019 AGM is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company.
3. In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed, or a notorially certified copy of such power of attorney or authority, must be deposited at the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the 2019 AGM or any adjournment thereof. Completion and return of the proxy form will not preclude any shareholder of the Company from attending and voting in person at the 2019 AGM or any adjourned meeting should he/she so wish.
4. Where there are joint registered holders of any shares, any one of such persons may vote at the 2019 AGM or any adjourned meeting, either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto; but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
5. Shareholders of the Company having any queries relating to the 2019 AGM may call the hotline of the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at (852) 2862 8555 during business hours from 9:00 a.m. to 6:00 p.m. (Hong Kong time) Mondays to Fridays, excluding public holidays.

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

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

Mr. Edmund Sze-Wing Tse

Executive Director:

Mr. Ng Keng Hooi

Independent Non-executive Directors:

Mr. Jack Chak-Kwong So, Mr. Chung-Kong Chow, Mr. John Barrie Harrison, Mr. George Yong-Boon Yeo, Mr. Mohamed Azman Yahya, Professor Lawrence Juen-Yee Lau, Ms. Swee-Lian Teo, Dr. Narongchai Akrasanee and Mr. Cesar Velasquez Purisima