



**Press Release  
FOR IMMEDIATE RELEASE**

## **AIA and AYA Financial Group, MAX Myanmar Group come together for a landmark partnership aimed at positively impacting lives of Myanmar people**

**[Yangon, Myanmar, 5 December, 2019]** – AIA Myanmar is pleased to announce that it has entered into a partnership with AYA Financial Group and Max Myanmar Group (AFG MAX) for AIA Myanmar to exclusively offer life, health and wellness propositions to AFG MAX's extensive retail customer and business partner ecosystem.

The partnership, which is the first of its kind in Myanmar represents a long-term, strategic and purpose-led partnership between AIA and AFG MAX and will be focused on making strong social impact and providing insurance propositions to people of Myanmar, through a combination of AIA's deep insurance experience across Asia-Pacific and AFG MAX's local expertise. The partnership also aims to raise the awareness of life and health insurance in the country, which are crucial to help Myanmar people live healthier, longer, better lives.

AIA Myanmar was awarded a life insurance license by the Republic of the Union of Myanmar Ministry of Planning, Finance and Industry to operate in the country through a 100% wholly-owned subsidiary on 28<sup>th</sup> November.

**Nhon (Luc) Ly, CEO of AIA Myanmar**, said, "We are extremely excited to be entering this long-term strategic partnership with the AFG MAX Group. We believe that we share a mutual aspiration to contribute to Myanmar's social and economic development and to bring innovative solutions to this growing market while honoring the rich culture of Myanmar. This partnership will help AIA deliver on our brand promise of helping Myanmar people live healthier, longer, better lives".

**U Zaw Zaw, Chairman of AYA Financial Group and Max Myanmar Group** said, "We are extremely pleased to enter into the partnership with AIA, one of the largest life insurers in the world. We strongly believe that AIA and AFG MAX will create the synergy needed to help us make a significant contribution to the lives of people in Myanmar.

In addition, as part of efforts to deliver social impact, AIA Myanmar and AFG MAX also announced their ambition to "Light up the lives of Myanmar people" through providing underprivileged families with access to electricity and to aid education of their children. The two partners will be donating solar panels to villages in Myanmar, with the hope of making a significant impact to the future of people in these villages.

**END**



## **About AIA Group**

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 Hong Kong SAR, Thailand, Singapore, Malaysia, Mainland China, South Korea, the Philippines, Australia, Indonesia, Taiwan (China), Vietnam, New Zealand, Macau SAR, Brunei, Cambodia, a 97 per cent subsidiary in Sri Lanka, and a 49 per cent joint venture in India. In April 2019, AIA was also granted approval as a preferred applicant to operate in Myanmar through a 100 per cent wholly-owned subsidiary.

The business that is now AIA was first established in Shanghai 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\$256 billion as of 30 June 2019.

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 34 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 AYA Financial Group**

AYA Financial Group (‘AFG’) is one of the largest financial services umbrella organizations, comprising of AYA Bank, in only 9 years since start it has become the second largest full-service universal bank, AYA SOMPO Insurance Company, a Joint Venture with SOMPO



Japan Nipponkoa Insurance Inc in the General Insurance sector, one of the leading insurance companies in Myanmar and, AYA Trust Securities, a full service securities dealer. AYA Bank is the largest component of AFG with around USD 4 Billion in Assets, about 2 million customers, 258 branches, and 8,300 staff. Over the past 5 years, AYA Bank's loans and deposits grew by 25-30% CAGR. AYA Bank became FRS compliant in 2014-15 and adopted the International Auditing Standards.

### **About Max Myanmar Group**

Incorporated in 1993, Max Myanmar Group is one of Myanmar's premier conglomerates, with a reputation for quality excellence, entrepreneurship, innovative drive and inspiring leadership. With a clear vision, strong organization and effective decision-making, the Group is able to move fast and effectively; building and creating value successfully in Infrastructure, Manufacturing, Construction, Mechanical engineering, Transportation and Logistics, Energy, Hotel and Tourism, Agriculture and Trading. Looking into the better future of Myanmar, Max's strategy is to look for better ways of doing business, achieving leadership in markets through new investments and exceeding the expectations of stakeholders.

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