



news release

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STATEMENT BY AXA ASIA PACIFIC HOLDINGS LTD

The Chairman of AXA Asia Pacific Holdings Limited (AXA APH), Mr Rick Allert, today announced that Mr Andrew Penn is being appointed to the role of Group Chief Executive, AXA APH with effect from 1 October 2006.

Mr Allert said "Andy has had a distinguished career at AXA APH and is a key member of the team which has transformed the company over recent years into the success it is today.

"The Board is very pleased that Andy has accepted the role and will be leading the company. We are confident that his experience in Australia, New Zealand and Asia will drive further growth for our shareholders. Andy will be joining the Board of AXA APH with effect from 1 October.

"We are fortunate to have strong executive management across all our operations. The Board gave serious consideration to several internal candidates and the decision was not an easy one. The senior executive teams in Australia, New Zealand and Asia are fully committed to continuing the strong progress that we have been making and to meeting our aspirational AXA 6 and Asia 6 goals."

Henri de Castries, CEO and Chairman of AXA Group said

"I am delighted to welcome Andy Penn as the new Group Chief Executive of AXA APH. He has a strong track record as a senior executive in AXA APH and as CEO Australia & New Zealand and is a valuable addition to our talented and international executive team. Andy will be joining the AXA Group Executive Committee"

Mr Penn is currently CEO, Australia & New Zealand. His previous roles include Managing Director, Group Strategic Development, Group Chief Financial Officer, Chief Operating Officer, Australia & New Zealand and Chief Executive - International.

Mr Penn is a Fellow of The Chartered Association of Certified Accountants in the UK and has a MBA from Kingston University in London. He is a graduate of Harvard Business School's Advanced Management Program.

Mr Les Owen will step down as Group Chief Executive on 30 September 2006 having announced on 3 August his intention to not extend his current contract.

Mr Allert said "The Board would like to once again thank Les for his leadership of the company which he leaves in excellent shape. We wish him and his family well for the future."

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