



[For immediate release]

Longevity Intensifies a Possible Wealth Risk - Hong Kong Retirees More Aware of Own Responsibility to Ensure Financial Comfort after Retirement

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(Hong Kong, 19 August 2007) – AXA's Global Retirement Scope Survey 2007 ("the Survey") found more Hong Kong retirees recognizing the need to prepare for retirement financially by themselves as life expectancy continues to lengthen. A majority of 87% of working individuals and retirees surveyed attached increasing weight to individual responsibility, the second highest among all countries covered by the survey.

Government support versus individual support for retirement income

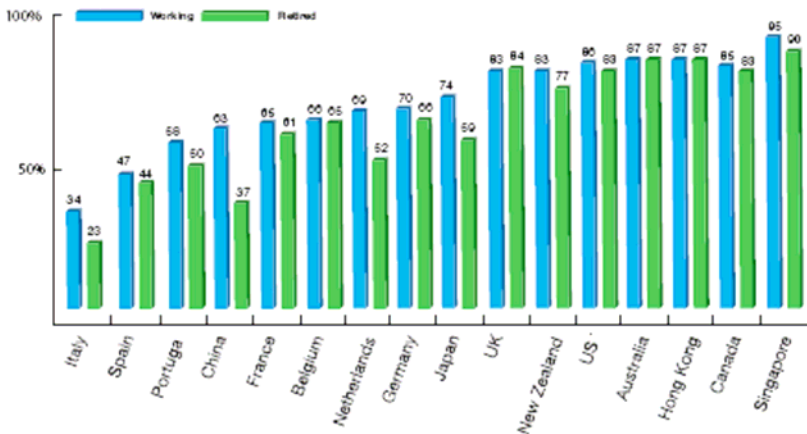
While individual responsibility was generally seen as more important by respondents, Hong Kong working respondents are also least aware of their future income among all other surveyed countries. Only 17% could estimate their future income after retirement. On the other hand, retirees in Hong Kong are relatively inactive and pessimistic towards retirement which could be attributed towards the lack of financial resources.

Mrs. Francine Fu, Chief Marketing Officer of AXA Hong Kong commented, "According to a HKSAR government statistics for population projection in 2008, 42% of female and 24% of male citizens in Hong Kong are likely to live till age 90, markedly higher than 34% and 19% respectively for ten years ago. Obviously the longer one lives, the higher the possibility to outliving one's assets. On the one hand, nowadays many people pursue further tertiary education and will begin their work life only after they have finished their bachelor or master degrees. On the other hand, they hope to retire earlier than their parents did. It is clear that one cannot rely solely on the government for financial support for this longer retirement life. It is now more important than ever to measure retirement needs accurately, and plan early."

Given the possibility of lengthening life expectancy together with a shorter period of productive years, developed countries like the US have introduced a kind of new retirement product which offers guaranteed life long income benefit to give peace of mind to retirees. Mrs. Francine Fu added, "US has a baby-boomer generation which has the desire and means to retire comfortably. The market has responded by developing more sophisticated recruitment products which have prevailed for over 15 years. As Hong Kong's market becomes more and more sophisticated, we're seeing a similar trend of product evolution in the near future.

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Should people handle their own retirement finances?



The results show the proportion of working and retired people who, when asked who should be responsible for financing retirement, responded 'the individual.'

About the Survey

Since its launch in 2005, the AXA Retirement Scope Global Survey is in its third year of gathering global results. This year is the first time to include China into the Scope Survey. It covers 11 developed regions and countries and includes a representative cross-section of 11,590 workers and retirees. The Hong Kong portion of the Survey interviewed 310 working adults and 303 retirees by Synovate, Hong Kong. Other countries covered in the survey were: Australia, Belgium, China, France, Germany, Japan, Italy, Spain, the United Kingdom and the United States.

About AXA China Region Insurance Company Limited

AXA China Region is a part of AXA Asia Pacific Holdings, a member of the global AXA Group, a worldwide leader in financial protection and wealth management. AXA has a history dating back to the early 19th century and commenced business in Hong Kong in 1986. For the year 2006, AXA's revenues were US\$104.1 billion* and, as of 31 December 2006, its assets under management were US\$1,732.5 billion*.

* Calculated based on an exchange rate of 1 Euro = US\$1.3175.

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