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AIG COMMITS \$1 MILLION TO SUPPORT RELIEF AND REBUILDING

EFFORTS IN CHINA'S SICHUAN PROVINCE

AIG to Match 100% of All Employee Contributions

NEW YORK, May 16, 2008 - American International Group, Inc. (AIG) today announced a US \$1 million (approximately 7 million RMB) donation to support relief and rebuilding efforts following the recent 7.9-magnitude earthquake that struck China's Sichuan Province. AIG also announced that it would match all employee contributions to the AIG Disaster Relief Fund.

"AIG is deeply committed to providing financial assistance to our friends in China who have been greatly affected by this devastating natural catastrophe. Our thoughts and prayers are with the Chinese people during this extremely difficult time," said AIG President and CEO Martin J. Sullivan. "Our contributions will hopefully help residents of Sichuan Province to begin the process of healing and rebuilding. Through our extensive experience and partnerships in the region, AIG is ready to provide necessary support."

The AIG Disaster Relief Fund will make an initial \$1 million contribution to Give2Asia, a philanthropic organization affiliated with The Asia Foundation. These funds will assist humanitarian relief, medical support, and reconstruction of housing, agricultural activity, small businesses and education. Working closely with AIG companies' in China and Give2Asia staff on-the-ground, AIG's greatest impact will be during this critical rebuilding phase after the first wave of emergency relief.

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American International Group, Inc. (AIG), a world leader in insurance and financial services, is the leading international insurance organization with operations in more than 130 countries and jurisdictions. AIG companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In addition, AIG companies are leading providers of retirement services, financial services and asset management around the world. AIG's common stock is listed on the New York Stock Exchange, as well as the stock exchanges in Ireland and Tokyo.

The AIG Disaster Relief Fund ("DRF") is a New York not-for-profit corporation classified by the U.S. Internal Revenue Service as a private foundation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code.

Give2Asia (www.give2asia.org) was founded by The Asia Foundation in 2001 to promote private philanthropy to Asia and to provide donors access to a comprehensive network across Asia built over 50 years. The Asia Foundation has a deep and broad reach in Asia and operates its own signature programs with long-term goals for the improvement of life in Asia, and strong ties between the United States and developing Asian nations. Give2Asia enables donors to give contributions in an effective and accountable manner, eliminating many of the challenges encountered by international donors.

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