Purpose: To compare intravitreal aflibercept (IVT-AFL) versus photodynamic therapy (PDT) in Chinese patients with predominantly classic choroidal neovascularisation (CNV) secondary to wet age-related macular degeneration. Methods: Patients were randomised 3:1 to IVT-AFL 2 mg every 8 weeks after 3 initial monthly injections/sham PDT or PDT/sham injections with switch to IVT-AFL at Week 28 (PDT→IVT-AFL). The primary outcome was mean change in best-corrected visual acuity (BCVA) at Week 28. We report the Week 52 results in all patients and in prespecified subgroups. Results: 304 patients were randomised to IVT-AFL (n=228) or PDT→IVT-AFL (n=76) (mean age: 65.1 years). At Week 52, mean BCVA change (IVT-AFL vs PDT→IVT-AFL) was +15.2 versus +8.9 letters (between-group difference was 6.2 letters; P=0.0009, descriptive), the proportion of patients that lost 15 letters was 97.4% versus 90.8%, and reduction in mean central retinal thickness (CRT) was –189.6 versus –170.0 µm, respectively. After switching from PDT to IVT-AFL, there were improvements in BCVA (+5.4 letters) and CRT (–76.9 µm). The greater BCVA benefits with IVT-AFL were in patients aged 65 years or with a smaller active component of the CNV lesion (50% of lesion size). The most common ocular treatment-emergent adverse events (study eye, all patients) were macular fibrosis (10.5%) and reduced visual acuity (10.2%). Three treatment-emergent Antiplatelet Trialists' Collaboration-defined arterial thromboembolic events were observed, but none were considered drug-related. Conclusions: Visual and morphological benefits with IVT-AFL were maintained at Week 52 and were evident across all subgroups. The safety profile was consistent with previous studies.