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華潤啤酒(控股)有限公司

China Resources Beer (Holdings) Company Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 291)

GRANT OF CONDITIONAL APPROVAL OF THE ABI-SABMILLER ACQUISITION BY MOFCOM

This announcement is made by China Resources Beer (Holdings) Company Limited (the “**Company**”) on a voluntary basis.

Reference is made to the circular of the Company dated 22 April 2016 (the “**Circular**”) in relation to the proposed acquisition of 49% of the total issued share capital of China Resources Snow Breweries Limited (the “**CRSB Acquisition**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as set out in the Circular.

As disclosed in the Circular, completion of the CRSB Acquisition is conditional upon, among others, MOFCOM having issued a decision confirming that it will not conduct further review of the ABI-SABMiller Acquisition or it will allow the ABI-SABMiller Acquisition to proceed without conditions or on conditions proposed or offered by ABI.

According to the “*Announcement No. 38 [2016] of the Ministry of Commerce – Announcement on the Decision on the Anti-monopoly Review for the Concentration of Undertakings relating to the Approval with Additional Restrictive Conditions of the Acquisition of Equity Interest in SABMiller plc by Anheuser-Busch InBev*” (the “**MOFCOM Notice**”) published by MOFCOM on 29 July 2016, MOFCOM decided to approve the ABI-SABMiller Acquisition with additional restrictive conditions. The restrictive conditions imposed on ABI and SABMiller by MOFCOM on the ABI-SABMiller Acquisition are as follows:

- (1) Divest the 49% equity interest in China Resources Snow Breweries held by SABMiller (the “**Divestiture**”).
- (2) Sell the 49% equity interest in China Resources Snow Breweries to the Company strictly in accordance with the Sale and Purchase Agreement as submitted by ABI to MOFCOM.

- (3) Ensure that the Divestiture is completed within 24 hours of the completion of the ABI-SABMiller Acquisition. From the date of the MOFCOM Notice until the completion of the Divestiture, provision 20 under the “*Provisions on Imposing Restrictive Conditions on the Concentration of Undertakings (for Trial Implementation)*” of MOFCOM should be strictly complied with to ensure the continuity, competitiveness and saleability of the equity interest to be divested.

While MOFCOM has published announcement in respect of the conditional approval of the ABI-SABMiller Acquisition, shareholders and/or potential investors of the Company are reminded that completion of the CRSB Acquisition is subject to fulfillment of certain other conditions as set out in the Circular. The Company will make further announcement to update shareholders and investors of the CRSB Acquisition when appropriate.

By Order of the Board
China Resources Beer (Holdings) Company Limited
Chen Lang
Chairman

Hong Kong, 29 July 2016

As at the date of this announcement, the Executive Directors of the Company are Mr. Chen Lang (Chairman), Mr. Wang Qun (Vice Chairman), Mr. Hou Xiaohai (Chief Executive Officer) and Mr. Lai Po Sing, Tomakin (Chief Financial Officer). The Non-executive Directors of the Company are Mr. Chen Rong and Mr. Lai Ni Hium, Frank. The Independent Non-executive Directors of the Company are Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric, Dr. the Hon. Cheng Mo Chi, Moses, Mr. Bernard Charnwut Chan and Mr. Siu Kwing Chue, Gordon.