

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **THIRTY-EIGHTH ANNUAL GENERAL MEETING of SAN MIGUEL BREWERY HONG KONG LIMITED** will be held at the Great Eagle Hotel, 8 Peking Road, Tsimshatsui, Hong Kong on Friday, 30th March 2001 at 2:00 p.m. for the purpose of transacting the following ordinary business:

1. To receive and consider the audited Statement of Accounts and the Reports of the Directors and Auditors for the year ended 31st December 2000.
2. To declare a final dividend.
3. To re-elect directors and approve directors' fees.
4. To appoint auditors and authorise the directors to fix their remuneration.

By Order of the Board
Thomas R. Mainwaring
Secretary

Hong Kong, 9th February 2001

Notes:

1. *Shareholders are entitled to appoint one or more proxies to attend and vote in their stead at the meeting. A proxy need not be a shareholder of the Company.*
2. *To be valid, forms of proxy must be deposited at the registered office of the Company at 9/F., Citimark Building, 28 Yuen Shun Circuit, Siu Lek Yuen, Shatin, New Territories, Hong Kong not less than 48 hours before the time for holding the meeting.*
3. *The Transfer Books and Register of Members will be closed from Monday, 26th March 2001 to Friday, 30th March 2001, both days inclusive, during which period no transfer of shares will be effected.*
4. *To qualify for the proposed final dividend, shareholders should ensure that transfers are lodged at the Company's share registrars, Central Registration Hong Kong Limited at 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:00 p.m. on Friday, 23rd March 2001.*