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# **SAN MIGUEL BREWERY HONG KONG LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 236)**

## **ANNOUNCEMENT**

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

We have noted the recent increases in the share price and the trading volume of the shares of the Company and wish to state that we are not aware of any reasons for such increases.

As stated in the Company's results announcement and annual report for the year ended 31 December 2005, the Company has been in negotiation with the Chinese joint venture partner of Guangzhou San Miguel Brewery Co. Ltd. ("GSMB") for the cessation of the production activities of GSMB. The Company expects that the relevant agreements, which may constitute notifiable and connected transactions for the Company, may be entered into by the relevant parties soon. As at the date hereof, no binding agreement has been entered into by the Company or GSMB. If the Company or GSMB enters into the said agreements, the Company will comply with all the applicable requirements of the Listing Rules.

Other than the above and the Company's interim results for the six months ended 30 June 2006 which were announced on 12 September 2006, we confirm that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Directors of San Miguel Brewery Hong Kong Limited, the Directors of which (with the exception of Dr. The Hon. Sir David K. P. Li who is not in Hong Kong) individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board of  
**San Miguel Brewery Hong Kong Limited**  
**Chong Yoon Fatt**  
*Managing Director*

Hong Kong, 15 September 2006

*As at the date of this announcement, the executive director is Mr. Chong Yoon Fatt; non-executive directors are Mr. Ramon S. Ang (chairman), Mr. Faustino F. Galang (deputy chairman), Ms. Minerva Lourdes Bibonia, Ms. Ma. Belen C. Buensuceso, Mr. Ferdinand K. Constantino and Mr. Roberto N. Huang; and independent non-executive directors are Dr. The Hon. Sir David K.P. Li, Mr. Ng Wai Sun and Mr. Ian F. Wade.*