



# SAN MIGUEL BREWERY HONG KONG LIMITED

(Incorporated in Hong Kong with limited liability)  
(Stock Code: 236)

## CHANGE OF DIRECTORS

The board of directors (the "Board") of San Miguel Brewery Hong Kong Limited (the "Company") announces that Mr. Ramon A. dela Llana has resigned as Managing Director of the Company due to new assignment in San Miguel Corporation, with effect from 9th December 2005. Mr. dela Llana has confirmed that there is no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board is pleased to announce that Mr. Chong Yoon Fatt has been appointed as Managing Director of the Company with effect from 9th December 2005.

Mr. Chong Yoon Fatt, aged 59, is currently the Regional General Manager of San Miguel Brewery North China Operations. Prior to joining San Miguel Corporation in 2004, he was the Chief Executive Officer / General Manager of China Brewing Division of Lion Group (Malaysia). Mr. Chong also worked with Guinness Malaysia for 17 years. Mr. Chong graduated from National Chung Hsing University of Taiwan with a bachelor degree in food technology science and later obtained a master degree in food science from Reading University of England.

Mr. Chong did not hold any directorship with other listed companies in Hong Kong in the last three years. He has no relationship with any other directors, senior management, substantial or controlling shareholders of the Company. There is no designated length of service for Mr. Chong with the Company. He will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. He shall enter into a service contract with the Company and his remuneration will be determined by the remuneration committee of the Company.

As at the date of this announcement, Mr. Chong has the following beneficial interests in the underlying shares of the Company's associated corporation:

|   | Share Options in San Miguel Corporation |                          |                       |
|---|---|--------------------------|-----------------------|
|   | Share options granted                   | Exercise price per share | Exercise period up to |
| Class A (par value of 5 pesos each):<br>Mr. Chong Yoon Fatt | 1,047                                   | 65.00 pesos              | 10 Nov 2013           |
| Class B (par value of 5 pesos each):<br>Mr. Chong Yoon Fatt | 684                                     | 89.50 pesos              | 10 Nov 2013           |

Save as disclosed above, Mr. Chong has no other interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

The Company is not aware of any matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. dela Llana's resignation or Mr. Chong's appointment.

The Board takes this opportunity to express its gratitude to Mr. dela Llana for his past contribution to the Company and to welcome Mr. Chong to the Board.

By Order of the Board  
**Ben M. B. Wong**  
Secretary

Hong Kong, 12th December 2005

*As at the date of this announcement, the executive director is Mr. Chong Yoon Fatt (Managing Director); the non-executive directors are Mr. Ramon S. Ang (Chairman), Mr. Ferdinand K. Contantino, Mr. Faustino F. Galang (Deputy Chairman), Mr. Francis H. Jardeleza, Mr. Estelito P. Mendoza and Mr. Gabriel L. Villareal; and the independent non-executive directors are Dr. The Hon. David K. P. Li, Mr. Wai Sun Ng and Mr. Ian F. Wade.*

Please also refer to the published version of this announcement in The Standard.