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SAN MIGUEL BREWERY HONG KONG LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 236)

FORTY-SECOND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the FORTY-SECOND ANNUAL GENERAL MEETING of SAN MIGUEL BREWERY HONG KONG LIMITED will be held at the Langham Hotel, 8 Peking Road, Tsimshatsui, Kowloon, Hong Kong on Thursday, 7th April 2005 at 2:00pm for the purpose of transacting the following ordinary business:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31st December 2004;
2. To approve a final dividend for the year ended 31st December 2004;
3. To re-elect directors and approve directors' fees; and
4. To appoint auditors and authorise the directors to fix their remuneration.

By Order of the Board
Thomas R. Mainwaring
Secretary

Hong Kong, 24th February 2005

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 meeting.

As at the date of this announcement, the executive directors are Mr. Ramon A. de la Llana and Mr. Thomas R. Mainwaring; non-executive directors are Mr. Francisco C. Eizmendi, Jr., Mr. Ramon S. Ang, Mr. Ferdinand K. Constantino, Mr. Faustino F. Galang, Mr. Francis H. Jardeleza, Mr. Estelito P. Mendoza and Mr. Gabriel L. Villareal; and independent non-executive directors are Dr. 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.