



SAN MIGUEL BREWERY HONG KONG LTD.

香港生力啤酒廠有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 236)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the shareholders of San Miguel Brewery Hong Kong Limited (the “Company”) will be held at the Academy Room, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on 4 January 2008, Friday at 3:00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT:

the master agreement dated 6 December 2007 (the “Agreement”) entered into between San Miguel Corporation, the ultimate controlling shareholder of the Company, and the Company, a copy of which marked “A” has been produced to the meeting and signed by the Chairman of the meeting for the purpose of identification, and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed and the proposed annual caps (the “Caps”) in relation to the transactions contemplated under the Agreement for each of the three financial years ending 31 December 2008, 2009 and 2010 as set out in the Company’s circular dated 20 December 2007 be and are hereby approved, and the directors of the Company be and are hereby authorised on behalf of the Company to sign, seal, execute, perfect, deliver and do all such documents, deeds, acts, matters and things as they may in their discretion consider necessary or desirable or expedient to implement and/or to give effect to the Agreement and the Caps and the transactions thereby contemplated.”

By order of the Board
San Miguel Brewery Hong Kong Limited
John Ka Lun Cheung
Company Secretary

Hong Kong, 20 December 2007

Notes:

1. *The ordinary resolution to be considered at the extraordinary general meeting will be decided by poll. On voting by poll, each shareholder of the Company shall have one vote for each share held in the Company.*
2. *Every shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a shareholder of the Company.*
3. *In order to be valid, a form of proxy duly completed and signed in accordance with the instructions printed thereon together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.*
4. *Completion and delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting at the meeting if the shareholder of the Company so desires.*
5. *A shareholder or his proxy shall produce proof of identity when attending the meeting.*
6. *The register of members of the Company will be closed from Monday, 31 December 2007 to Friday, 4 January 2008 both days inclusive to ascertain members who are entitled to attend and vote at the extraordinary general meeting. To qualify for the right to attend and vote at the extraordinary general meeting (or any adjournment thereof), all share transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 28 December 2007.*

As at the date of this announcement, the Board of the Company comprises the executive director, Mr. Chong Yoon Fatt; the non-executive directors, Mr. Ramon S. Ang (chairman), Mr. Faustino F. Galang (deputy chairman), Mr. Carlos Antonio M. Berba, Ms. Minerva Lourdes Bibonia, Mr. Ferdinand K. Constantino, Mr. Iwan David Nevyn Evans and Mr. Francis H. Jardeleza; and the independent non-executive directors, Dr. The Hon. Sir. David K.P. Li, Mr. Ng Wai Sun and Mr. Carmelo L. Santiago.