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# 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)

## ANNOUNCEMENT ADJOURNMENT OF BOARD MEETING SIGNIFICANT PROVISION ON THE GROUP'S ASSETS AND RESUMPTION OF TRADING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company that the 2008 Results have not been approved by the Board at the Board Meeting held on 24 April 2009, the Board Meeting has not been concluded and been adjourned to 29 April 2009. At the Board Meeting held on 24 April 2009, the Board considered the 2008 Results and decided to provide for the Impairment Loss in respect of certain production facilities of the Group in the PRC in the 2008 Results, the amount of which is to be finalized.

Shareholders of the Company and investor should note that the Impairment Loss will have a significant negative impact on the 2008 Results.

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 2:30 p.m. on 24 April 2009 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company with effect from 9:30 a.m. on 27 April 2009.

**Shareholders of the Company and investors should exercise caution when dealing in the shares of the Company.**

This announcement is made by San Miguel Brewery Hong Kong Limited (the “Company” and together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The Company refers to its announcement dated 3 April 2009 stating that a meeting of the board of directors of the Company (the “Board”) would be held on 24 April 2009 (the “Board Meeting”), for the purpose of, among other matters, approving the annual results and announcement of the Company and its subsidiaries for the year ended 31 December 2008 (the “2008 Results”). The Board wishes to inform the shareholders of the Company that the 2008 Results have not been approved by the Board at the Board Meeting. At the Board Meeting held on 24 April 2009, the Board considered the 2008 Results and decided to provide for an impairment loss (the “Impairment Loss”) in respect of certain production facilities of the Group in the PRC in the 2008 Results, the amount of which is to be finalized. The Board Meeting has not been concluded and been adjourned to 29 April 2009 pending the finalisation of the amount of the Impairment Loss.

Shareholders of the Company and investor should note that the Impairment Loss will have a significant negative impact on the 2008 Results.

It is proposed that the 2008 Results, including the amount of Impairment Loss, will be considered for approval by the Directors and the audit committee of the Company in the Board Meeting to be reconvened on 29 April 2009. The Company will publish the 2008 Results after the 2008 Results have been approved by the Board in accordance with Rule 13.49(1) of the Listing Rules.

Save as disclosed above, as at the date of this announcement, there is no other price sensitive development which has arisen after the Board Meeting on 24 April 2009.

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 2:30 p.m. on 24 April 2009 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company with effect from 9:30 a.m. on 27 April 2009.

**Shareholders of the Company and investors should exercise caution when dealing in the shares of the Company.**

By order of the Board  
**San Miguel Brewery Hong Kong Limited**  
**John K.L. Cheung**  
*Company Secretary*

Hong Kong, 24 April 2009

*As at the date of this announcement, the Board of the Company comprises the executive director, Mr. Peter K. Y. Tam, the non-executive directors, Mr. Ramon S. Ang (Chairman), Mr. Faustino F. Galang (Deputy Chairman), Mr. Carlos Antonio M. Berba, Ms. Minerva Lourdes B. Bibonia, Mr. Cheung Yuen Tak, Mr. Thelmo Luis O. Cunanan Jr. and Ms. Jesusa Victoria Hernandez-Bautista; and the independent non-executive directors, Dr. The Hon. Sir. David K. P. Li, Mr. Romulo L. Neri, Mr. Ng Wai Sun and Mr. Carmelo L. Santiago.*