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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)

CHANGE IN DIRECTORS

The Board is pleased to announce the appointment of Mr. Keisuke Nishimura and Mr. Motoyasu Ishihara as non-executive directors of the Company effective from 12 March 2010. The Board also announces that Ms. Minerva Lourdes B. Bibonia and Ms. Jesusa Victoria Hernandez-Bautista have tendered their resignation as non-executive directors of the Company with effect from 12 March 2010.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The board of directors (the “Board”) of San Miguel Brewery Hong Kong Limited (the “Company”) is pleased to announce that Mr. Keisuke Nishimura (“Mr. Nishimura”) and Mr. Motoyasu Ishihara (“Mr. Ishihara”) have been appointed as non-executive directors of the Company with effect from 12 March 2010.

Mr. Nishimura, aged 53, is Executive Vice President and Director of San Miguel Brewery Inc. He is also a Director of San Miguel Brewing International Limited and Iconic Beverages, Inc. He was a Director of San Miguel Corporation from March 2009 to July 2009. He was the Chairman and Chief Executive Officer of Kirin (China) Investment Company, Limited (2005 - 2009) and Manager of Corporate Planning Department of Kirin Brewery Company, Limited (2002 - 2005). He was also the Chief Executive Assistant to the Board of Kirin Brewery Company, Limited (2001 - 2002), Executive Assistant to the President of Kirin Brewery Company Limited (1997 - 2001) and Manager of Personnel Department in Kirin Brewery Company, Limited. Mr. Nishimura graduated from Yokohama National University in 1980 with a bachelor’s degree in Business and later obtained a master’s degree in Business Administration from University of Washington in 1987.

Mr. Ishihara, aged 51, is the Executive Financial Advisor and Director of San Miguel Brewery Inc. He is also a Director of San Miguel Brewing International Limited. He was the Deputy Chief Finance Officer of San Miguel Brewery Inc. from April 2009 to December 2009. He was also the Deputy General Manager of Corporate Planning Department in Kirin Holdings Company, Limited, Deputy General Manager of Group Strategic Department in Kirin (China) Investment Company, Limited (2006 - 2007) and Executive Vice President & Chief Finance Officer of Four Roses Distillery, LLC (2002 - 2006). Mr. Ishihara graduated from Yokohama National University in 1981 with a bachelor’s degree in Business.

Save as disclosed above, Mr. Nishimura and Mr. Ishihara had not held any directorships in any public listed companies or other major appointment in the past three years. Apart from being non-executive directors, Mr. Nishimura and Mr. Ishihara do not hold any other position in the Company or its subsidiaries.

Mr. Nishimura and Mr. Ishihara have not entered into any service agreement with the Company in relation to their appointment but they are entitled to receive an annual director's fee of HK\$50,000 which is determined by reference to their duties and responsibilities in the Company and is subject to revision by the Remuneration Committee and the Board under the authority granted by shareholders at annual general meetings. Mr. Nishimura's and Mr. Ishihara's appointment as non-executive directors are not for a specific term as they are subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company.

Mr. Nishimura and Mr. Ishihara do not have any relationships with any of the Company's directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules")).

As at the date of this announcement, Mr. Nishimura and Mr. Ishihara do not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save for the information disclosed above, Mr. Nishimura and Mr. Ishihara have confirmed that there is no other information which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor any other matters relating to their appointment that need to be brought to the attention of the Company's shareholders.

The Board would like to express its warm welcome to Mr. Nishimura and Mr. Ishihara on their appointment.

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The Board also announces that Ms. Minerva Lourdes B. Bibonia ("Ms. Bibonia") and Ms. Jesusa Victoria Hernandez-Bautista ("Ms. Hernandez-Bautista") have resigned as non-executive directors of the Company with effect from 12 March 2010 due to other business engagements which require more of their dedication. Ms. Bibonia and Ms. Hernandez-Bautista have confirmed that there is no disagreement with the Board and there is no other matter relating to their resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to express its gratitude to Ms. Bibonia and Ms. Hernandez-Bautista for their valuable efforts and contribution to the Company during their tenure of appointment as non-executive directors of the Company.

By Order of the Board
San Miguel Brewery Hong Kong Ltd.
John K.L. Cheung
Company Secretary

Hong Kong, 12 March 2010

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, Mr. Cheung Yuen Tak, Mr. Thelmo Luis O. Cunanan Jr., General Benjamin P. Defensor, Jr., Mr. Motoyasu Ishihara and Mr. Keisuke Nishimura; and the independent non-executive directors, Dr. The Hon. Sir. David K. P. Li, Mr. Ng Wai Sun, and Mr. Carmelo L. Santiago.