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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 appointments of (i) Mr. Taro Matsunaga as non-executive director of the Company; (ii) Mr. Carlos Antonio M. Berba as Deputy Chairman and Remuneration Committee member of the Company effective from 27 August 2010. The Board also announces that Mr. Faustino F. Galang has tendered his resignation as non-executive director, Deputy Chairman and Remuneration Committee member of the Company with effect from 27 August 2010.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of San Miguel Brewery Hong Kong Limited (the “Company”) is pleased to announce that Mr. Taro Matsunaga (“Mr. Matsunaga”) has been appointed as non-executive director of the Company with effect from 27 August 2010.

Mr. Matsunaga, aged 46, is a Director and Executive Vice President of San Miguel Brewing International Limited. He is also a Commissioner of PT Delta Djakarta Tbk. He was Deputy Marketing Director of Kirin Brewery Company, Limited (2009-2010) and was Brand Manager/Senior Brand Manager of Kirin Brewery Company, Limited (2002-2009). Mr. Matsunaga graduated from Keio University in 1987.

Save for his directorships as disclosed above, Mr. Matsunaga had not held any directorships in any public listed companies nor other major appointment in the past three years. Apart from being a non-executive director, Mr. Matsunaga does not hold any other position in the Company or its subsidiaries.

Mr. Matsunaga has not entered into any service agreement with the Company in relation to his appointment but he is entitled to receive an annual director’s fee of HK\$50,000 which is determined by reference to his 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. Matsunaga’s appointment as a non-executive director is not for a specific term as he is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company.

Other than as disclosed above, Mr. Matsunaga does 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. Matsunaga does 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. Matsunaga has 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 his 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. Matsunaga on his appointment.

APPOINTMENT OF DEPUTY CHAIRMAN AND REMUNERATION COMMITTEE MEMBER

The Board is also pleased to announce that Mr. Carlos Antonio M. Berba ("Mr. Berba") has been appointed as Deputy Chairman and Remuneration Committee member of the Company with effect from 27 August 2010.

Mr. Berba is a director of the Company since 16 April 2007. He is currently the Managing Director of San Miguel Brewing International Limited and a director of San Miguel Brewery Inc. since 10 August 2010. He is also a Commissioner of PT Delta Djakarta Tbk, a director of San Miguel (Guangdong) Brewery Company Limited, Guangzhou San Miguel Brewery Company Limited and various other subsidiaries of the Company.

Save for his directorships as disclosed above, Mr. Berba had not held any directorships in any public listed companies nor other major appointment in the past three years. Apart from being a Deputy Chairman, a non-executive director, a member of the Remuneration Committee of the Company and director of various subsidiaries of the Company, Mr. Berba does not hold any other position in the Company or its subsidiaries.

Mr. Berba has not entered into any service agreement with the Company in relation to his appointment but he is entitled to receive an annual director's fee of HK\$50,000 which is determined by reference to his 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. Berba's appointment as Deputy Chairman is not for a specific term as he is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company.

Mr. Berba does not have any relationships with any of the Company's directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules).

As at the date of this announcement, Mr. Berba had the following beneficial interests in the issued share capital and underlying shares of the Company's associated corporation:

(i) Interests in issued shares in San Miguel Corporation

	Number of shares held	Percentage of total issued shares
Class A (par value of 5 pesos each):	<u>1,045</u>	<u>0.000045%</u>

(ii) Interests in issued shares in San Miguel Brewery Inc.

	Number of shares held	Percentage of total issued shares
Common (par value of 1 peso each):	<u>5,000</u>	<u>0.000032%</u>

(iii) Interests in underlying shares

Stock options in San Miguel Corporation

	Date granted	Exercise period up to	Exercise price per option (pesos)	Number of options outstanding
Class A (par value of 5 pesos each):				
	26/06/2008	26/06/2016	40.50	25,458
	25/06/2009	25/06/2017	58.05	48,324
Class B (par value of 5 pesos each):				
	10/11/2005	10/11/2013	89.50	13,710
	01/03/2007	01/03/2015	75.50	84,706
	26/06/2008	26/06/2016	40.50	21,820
	25/06/2009	25/06/2017	58.05	12,792

All the interests held by Mr. Berba represent long positions.

As at the date hereof, save as disclosed above, Mr. Berba does not have any other 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. Berba has 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 his 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. Berba on his appointment.

RESIGNATION OF NON-EXECUTIVE DIRECTOR, DEPUTY CHAIRMAN AND REMUNERATION COMMITTEE MEMBER

The Board also announces that Mr. Faustino F. Galang (“Mr. Galang”) has resigned as non-executive director, Deputy Chairman and Remuneration Committee member of the Company with effect from 27 August 2010 due to other business engagements which require more of his dedication. Mr. Galang has confirmed that there is no disagreement with the Board and there is no other matter relating to his 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 Mr. Galang for his valuable efforts and contribution to the Company during his tenure of appointment.

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

Hong Kong, 27 August 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. Carlos Antonio M. Berba (Deputy Chairman), Mr. Cheung Yuen Tak, Mr. Thelmo Luis O. Cunanan Jr., General Benjamin P. Defensor, Jr., Mr. Motoyasu Ishihara, Mr. Taro Matsunaga 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.