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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. Teruyuki Daino as non-executive director of the Company effective from 20 May 2011. The Board also announces that Mr. Motoyasu Ishihara has tendered his resignation as non-executive director of the Company with effect from 20 May 2011.

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. Teruyuki Daino (“Mr. Daino”) has been appointed as non-executive director of the Company with effect from 20 May 2011.

Mr. Teruyuki DAINO, BS, MBA, aged 50, is the Executive Financial Advisor and Director of San Miguel Brewery Inc. (the shares of which are listed on the Philippine Stock Exchange). He is a Director of San Miguel Brewing International Limited and San Miguel Beer (Thailand) Limited. He was the General Sales Manager of Gifu Branch of Kirin Brewery Company Limited (2009- March 2011), President and Chief Executive Officer of Four Roses Distillery, LLC (2002-2009), Planning Manager of Corporate Planning Department of Kirin Brewery Company Limited (1998-2002), Business Planning Manager of Budweiser Japan Company (1993-1997) and Brand Manager of Marketing Department of Kirin Brewery Company Limited (1988-1993). Mr. Daino graduated from Hitotsubashi University in 1983 with a bachelor’s degree in Economics and later obtained a master’s degree in Business Administration from the Massachusetts Institute of Technology in 1998.

Save for his directorships as disclosed above, Mr. Daino had not held any directorships in any public listed companies or other major appointment in the past three years. Apart from being non-executive director, Mr. Daino does not hold any other position in the Company or its subsidiaries.

Mr. Daino 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. Daino’s appointment as 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.

Mr. Daino 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 hereof, Mr. Daino has the following interests in the issued share capital of the Company’s associated corporation:

	Number of common shares in San Miguel Brewery Inc.	
	Number of shares held	% of total issued shares
Common (par value of 1 Philippine peso each):	5,000*	0.000032%

Kirin Holdings Company, Limited**Corporate interest*

As at the date of this announcement, save as disclosed above, Mr. Daino 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. Daino 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. Daino on his appointment.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Motoyasu Ishihara (“Mr. Ishihara”) has resigned as non-executive director of the Company with effect from 20 May 2011 due to other business engagements which require more of his dedication. Mr. Ishihara 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. Ishihara 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, 20 May 2011

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), Ms. Chan Wen Mee, May (Michelle), Mr. Thelmo Luis O. Cunanan Jr., Mr. Teruyuki Daino, General Benjamin P. Defensor, Jr., 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.