
NOTICE OF ANNUAL GENERAL MEETING



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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the FIFTY-THIRD ANNUAL GENERAL MEETING of SAN MIGUEL BREWERY HONG KONG LIMITED (the “**Company**”) will be held at Island Ballroom, Level 5, Island Shangri-La Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong on 29 April 2016, Friday, at 3:00 pm for the purpose of transacting the following business:

Ordinary Resolutions

- (1) To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2015 together with the reports of the directors and the independent auditors thereon.
- (2) (a) To re-elect executive director:
 - (i) To re-elect Mr. Ramon G. Torralba as director;
- (b) To re-elect non-executive directors:
 - (ii) To re-elect Mr. Takashi Hayashi as director;
 - (iii) To re-elect Mr. Roberto N. Huang as director
 - (iv) To re-elect Mr. Takeshi Wada as director;
- (c) To elect non-executive director:
 - (v) To elect Mr. Katsuhiko Matsumoto as director;
- (d) To authorise the board of directors of the Company to fix the directors’ remuneration.

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- (3) To re-appoint KPMG as the auditors of the Company and authorise the board of directors of the Company to fix their remuneration.

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

Hong Kong, 30 March 2016

Registered Office:

9th Floor
Citimark Building
28 Yuen Shun Circuit
Siu Lek Yuen
Shatin, New Territories
Hong Kong

As at the date of this announcement, the Board of the Company is comprised of the executive director, Mr. Ramon G. Torralba, the non-executive directors, Mr. Ramon S. Ang (Chairman), Mr. Carlos Antonio M. Berba (Deputy Chairman), Ms. May (Michelle) W. M. Chan, Mr. Takashi Hayashi, Mr. Roberto N. Huang and Mr. Takeshi Wada; and the independent non-executive directors, Dr. the Hon. Sir David K. P. Li, Mr. Ng Wai Sun, Mr. Reynato S. Puno and Mr. Carmelo L. Santiago.

Notes:

- 1. Shareholders are entitled to appoint one or more proxies to attend and vote in their stead at the meeting. A proxy needs not be a shareholder of the Company.*
- 2. To be valid, forms of proxy must be deposited at the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the meeting.*
- 3. For the purpose of determining shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 27 April 2016 to Friday, 29 April 2016, both days inclusive. To qualify for attending and voting at the forthcoming AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 26 April 2016.*

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4. *If Typhoon Signal No.8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force any time between 11:00 am and 5:00 pm on the date of the Annual General Meeting, then the Annual General Meeting will be postponed and the Shareholders will be informed of the date, time and venue of the postponed meeting by a supplementary notice, posted on the Company's website at info.sanmiguel.com.hk and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.*

If Typhoon Signal No.8 or above or a Black Rainstorm Warning Signal is cancelled at or before 11:00 am on the date of the Annual General Meeting, and where conditions permit, the Annual General Meeting will be held as scheduled.

The Annual General Meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force.

Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather condition bearing in mind their own situations and if they do so, they are advised to exercise care and caution.

5. *Please refer to the appendix to this notice for the particulars of directors of the Company proposed to be re-elected or elected at the Annual General Meeting.*

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APPENDIX:

The following are the particulars of directors of the Company (the “**Directors**”) proposed to be re-elected at the Annual General Meeting:

1. **Mr. Ramon G. TORRALBA**, *CPA, BSc*, aged 59, was appointed as executive Director and Managing Director of the Company with effect from 15 January 2013. Mr. Torralba was the Vice President and Manager for Export Development of San Miguel Brewing International Limited (a subsidiary of San Miguel Brewery Inc.) since 2007. He was also a Director of San Miguel (Thailand) Company, Ltd. from 2006 to 2007 and Vice President and Commercial Director of San Miguel Marketing (Thailand) Ltd. from 2004 to 2007. He was also Assistant Vice President-Consultant for Guangzhou San Miguel Brewery Co. Ltd., San Miguel (Guangdong) Brewery Co. Ltd. and San Miguel (Baoding) Brewery Co. Ltd. of the Beer Division of San Miguel Corporation from 2002-2004. Mr. Torralba graduated from Zamboanga A.E. Colleges with a degree of Bachelor of Science in Commerce, major in Accounting. He also attended the Management Development Program at the Asian Institute of Management (International School of Business and Management) in the Philippines in 1991. Mr. Torralba is a Certified Public Accountant and a member of the Philippine Institute of Certified Public Accountants.

Save as his directorships and appointments as disclosed in this appendix, Mr. Torralba has not held any directorships in any public listed companies nor other major appointment in the past three years. Apart from being the Managing Director, an executive Director and a director of certain subsidiaries of the Company, Mr. Torralba does not hold any other position in the Company or its subsidiaries.

Mr. Torralba has entered into a service agreement with the Company for a monthly remuneration of HK\$121,300 by reference to his duties and responsibilities in the Company and is eligible for an annual bonus and other compensation at the sole and absolute discretion of the remuneration committee of the Company. His remuneration for the year ended 31 December 2015 was HK\$2,914,292. There is no designated length of service for Mr. Torralba with the Company and he will be subject to retirement by rotation and re-election in accordance with the Company’s Articles of Association.

Save as disclosed in this appendix, Mr. Torralba does not have any relationships with any of the Company’s directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the “**Listing Rules**”).

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As at the date hereof, Mr. Torralba has the following beneficial interests in the issued share capital and underlying shares of the Company's associated corporations:

(i) Interests in issued shares

	Number of common shares in Top Frontier Investment Holdings, Inc.	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 1 Philippine peso each):	260	0.000078%

	Number of common shares in San Miguel Corporation	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 5 Philippine pesos each):	2,600	0.000075%

(ii) Interests in underlying shares

	Stock Options in San Miguel Corporation		
	Share options granted	Exercise price per option (pesos)	Exercise period up to
Common (par value of 5 Philippine pesos each):	8,991	120.33	16 December 2018

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

As at the date hereof, save as disclosed in this appendix, Mr. Torralba 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.

In relation to the re-election of Mr. Torralba as Director, save as disclosed in this appendix, there is no information which is required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter which needs to be brought to the attention of the shareholders of the Company.

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2. **Mr. Takashi HAYASHI**, *BEcon*, aged 49, was appointed as a non-executive Director of the Company on 25 April 2014. Mr. Hayashi is a Director and the Executive Vice President of San Miguel Brewery Inc. He is also a Director of San Miguel Brewing International Limited and San Miguel Beer (Thailand) Limited (which are subsidiaries of San Miguel Brewery Inc.). Mr. Hayashi served as the Executive Financial Advisor of San Miguel Brewery Inc. (May 2014 to March 2016) and in the Kirin group of companies in various capacities. Mr. Hayashi graduated from Keio University with a Bachelor's degree in Economics in 1989. He is a Chartered Member of the Securities Analysts Association of Japan.

Save as his directorships and appointments as disclosed in this appendix, Mr. Hayashi has 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 of the Company, Mr. Hayashi does not hold any other position in the Company or its subsidiaries.

Mr. Hayashi 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 of the Company under the authority granted by shareholders at annual general meetings. Mr. Hayashi'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. For the financial year ended 31 December 2015, Mr. Hayashi has agreed not to receive any director's remuneration.

Save as disclosed in this appendix, Mr. Hayashi does not have any relationships with any of the Company's directors, senior management, substantial shareholders or controlling shareholders (other than as nominee director of such substantial shareholders or controlling shareholders to their subsidiaries or affiliated companies as stated above) of the Company (as defined in the Listing Rules).

As at the date hereof, Mr. Hayashi has the following beneficial interests in the issued share capital of the Company's associated corporations:

(i) Interests in issued shares

	Number of common shares in San Miguel Brewery Inc.	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 1 Philippine peso each):	5,000*	0.000033%

* corporate interest

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

As at the date hereof, save as disclosed in this appendix, Mr. Hayashi 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.

In relation to the re-election of Mr. Hayashi as Director, save as disclosed in this appendix, there is no information which is required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter which needs to be brought to the attention of the shareholders of the Company.

3. **Mr. Roberto N. HUANG**, *MBA, BSME*, aged 67, has been appointed as non-executive Director and a member of the Remuneration Committee of the Company with effect from 8 November 2012. Mr. Huang is a Director and President of San Miguel Brewery Inc. He is also a Director of San Miguel Brewing International Limited, and the Chairman and President of Iconic Beverages, Inc., Brewery Properties Inc., and Brewery Landholdings, Inc. He also served as the General Manager of San Miguel Brewery Inc. (2007-2009). Mr. Huang graduated from Mapua Institute of Technology with a Bachelor of Science degree in Mechanical Engineering and completed academic requirements for a Master's degree in Business Administration from De La Salle University. He also attended the Nagoya International Training Center, Japan International Cooperation Agency Grant for Metal Works Engineering and Numerical Control Machines course.

Save as his directorships and appointments as disclosed in this appendix, Mr. Huang has 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 and a member of the Remuneration Committee of the Company, Mr. Huang does not hold any other position in the Company or its subsidiaries.

Mr. Huang 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 of the Company under the authority granted by shareholders at annual general meetings. Mr. Huang'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. For the financial year ended 31 December 2015, Mr. Huang has agreed not to receive any director's remuneration.

Save as disclosed in this appendix, Mr. Huang does not have any relationships with any of the Company's directors, senior management, substantial shareholders or controlling shareholders (other than as nominee director of such substantial shareholders or controlling shareholders to their subsidiaries or affiliated companies as stated above) of the Company (as defined in the Listing Rules).

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As at the date hereof, Mr. Huang has the following beneficial interests in the issued share capital of the Company's associated corporations:

(i) Interests in issued shares

	Number of common shares in Top Frontier Investment Holdings, Inc.	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 1 Philippine peso each):	3,039	0.000908%
	Number of common shares in San Miguel Corporation	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 5 Philippine pesos each):	42,397	0.001229%
	Number of common shares in San Miguel Brewery Inc.	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 1 Philippine peso each):	5,000*	0.000033%

* corporate interest

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

As at the date hereof, save as disclosed in this appendix, Mr. Huang 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.

In relation to the re-election of Mr. Huang as Director, save as disclosed in this appendix, there is no information which is required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter which needs to be brought to the attention of the shareholders of the Company.

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4. **Mr. Takeshi WADA**, aged 55, has been appointed as non-executive Director of the Company with effect from 19 April 2013. Mr. Wada is a Director and the Executive Vice President of San Miguel Brewing International Ltd. He is also a Director of San Miguel Beer (Thailand) Limited, San Miguel Holdings (Thailand) Ltd. and San Miguel Marketing (Thailand) Ltd. (which are subsidiaries of San Miguel Brewery Inc.). He also served in the Kirin group of companies in various capacities. Mr. Wada graduated from University of Tokyo (Faculty of Law) in 1984.

Save as his directorships and appointments as disclosed in this appendix, Mr. Wada has 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 of the Company, Mr. Wada does not hold any other position in the Company or its subsidiaries.

Mr. Wada 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 of the Company under the authority granted by shareholders at annual general meetings. Mr. Wada'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. For the financial year ended 31 December 2015, Mr. Wada has agreed not to receive any director's remuneration.

Save as disclosed in this appendix, Mr. Wada does not have any relationships with any of the Company's directors, senior management, substantial shareholders or controlling shareholders (other than as nominee director of such substantial shareholders or controlling shareholders to their subsidiaries or affiliated companies as stated above) of the Company (as defined in the Listing Rules).

As at the date hereof, Mr. Wada 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.

In relation to the re-election of Mr. Wada as Director, save as disclosed in this appendix, there is no information which is required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter which needs to be brought to the attention of the shareholders of the Company.

5. **Mr. Katsuhiko MATSUMOTO**, aged 52, is the Executive Financial Advisor and Director of San Miguel Brewery Inc. He was the Director of Sales Department of Heineken Kirin K.K. (2013 to March 2016), General Sales Manager, Miyagi Branch of Kirin Beer Marketing Co., Ltd. (2012-2013) and General Sales Manager, Miyagi Branch of Kirin Brewery Co., Ltd. (2010-2012). He also served as the Project Leader of V10 Propulsion (Organization climate reforming) of Kirin Brewery Co., Ltd. (2007-2010); Manager, Planning Department of Kirin Brewery Co., Ltd. (2005-2007); and Manager, Kinki Modern Trade Chain Department of Kirin Brewery Co., Ltd. (2001-2005). Mr. Matsumoto graduated from Waseda University with a Bachelor's degree in Economics in 1987.

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Save as his directorships and appointments as disclosed in this appendix, Mr. Matsumoto has 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 of the Company if elected, Mr. Matsumoto will not hold any other position in the Company or its subsidiaries.

Mr. Matsumoto 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 of the Company under the authority granted by shareholders at annual general meetings. Mr. Matsumoto'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.

Save as disclosed in this appendix, Mr. Matsumoto does not have any relationships with any of the Company's directors, senior management, substantial shareholders or controlling shareholders (other than as nominee director of such substantial shareholders or controlling shareholders to their subsidiaries or affiliated companies as stated above) of the Company (as defined in the Listing Rules).

As at the date hereof, Mr. Matsumoto has the following beneficial interests in the issued share capital of the Company's associated corporations:

	Number of common shares in San Miguel Brewery Inc.	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 1 Philippine peso each):	5,000*	0.000033%

* corporate interest

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

As at the date hereof, save as disclosed in this appendix, Mr. Matsumoto 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.

In relation to the election of Mr. Matsumoto as Director, save as disclosed in this appendix, there is no information which is required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter which needs to be brought to the attention of the shareholders of the Company.