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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, AUDIT  
COMMITTEE MEMBER, NOMINATION COMMITTEE MEMBER AND  
CHAIRMAN OF REMUNERATION COMMITTEE**

The Board is pleased to announce the appointment of Mr. Alonzo Q. Ancheta as independent non-executive director, audit committee member and nomination committee member of the Company and Mr. Reynato S. Puno as the chairman of remuneration committee of the Company, with effect from 24 February 2017.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, AUDIT  
COMMITTEE MEMBER AND NOMINATION COMMITTEE MEMBER**

The board of directors (the “Board”) of San Miguel Brewery Hong Kong Limited (the “Company”) is pleased to announce that Mr. Alonzo Q. Ancheta (“Mr. Ancheta”) has been appointed as independent non-executive director, audit committee member and nomination committee member of the Company with effect from 24 February 2017.

Mr. Ancheta, aged 84, is currently an independent director of San Miguel Brewery Inc. (a company listed on the Philippine Dealing & Exchange Corp. and intermediate holding company of the Company). He is the President of Zobella & Co. (A.Q. Ancheta & Partners): Trademark & Patent Attorneys and the Co-Founding Partner/ Senior Adviser of Quasha Ancheta Peña & Nolasco Law Offices. He is also the Chairman and President of Oglivy & Mather Philippines, Inc., the President of Growe Investments Ltd., a Member of the Board of Trustees and Corporate Secretary of St. Luke’s Medical Center, and the Director of PTFC Redevelopment Corporation (the shares of which are listed on the Philippine Stock Exchange, Inc.). Mr. Ancheta also provided service for the Philippine Government as the Administrator of National Tobacco Administration (1987 - 1990). Mr. Ancheta graduated from the University of Manila with a bachelor’s degree in Arts (Magna cum Laude) in 1953 and a bachelor’s degree in Laws (Cum laude) in 1957. He is a lawyer (A.B., LL.B) by profession, with practice areas in intellectual property law and commercial/corporate law. He is also a member of various organizations, including Intellectual Property Association of the Philippines (Council Adviser, 1998-present), International Trademark Association, International Association for the Protection of Intellectual Property, LAWASIA, Inter-Pacific Bar Association, ASEAN Law Association (Philippine National Committee, 1986-present; Vice Chair, 2001-present), ASEAN Intellectual Property Association, U.K. Anti-Counterfeiting Group, American Chamber of Commerce of the Philippines, Canadian Chamber of Commerce of

the Philippines, Philippines-Japan Society, Inc., Jaycees International (Senator) and For Love of Mother Earth, Inc.

Save for his directorships as disclosed above, Mr. Ancheta has not held any directorships in any publicly listed companies or other major appointment in the past three years. Apart from being an independent non-executive director, audit committee member and nomination committee member, Mr. Ancheta does not hold any other position in the Company or its subsidiaries.

Mr. Ancheta 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. Ancheta's appointment as independent 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. Ancheta 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")), other than as an independent director of San Miguel Brewery Inc. as stated above.

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

Interests in issued shares

|                                               | <b>Number of common shares<br/>in Top Frontier Investment<br/>Holdings, Inc.</b> |                                         |
|-----------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------|
|                                               | <i>Number of<br/>shares held</i>                                                 | <i>% of total<br/>issued<br/>shares</i> |
| Common (par value of 1 Philippine peso each): | 1,342*                                                                           | 0.000401%                               |

\* No. of shares in Top Frontier Investment Holdings, Inc. ("Top Frontier") held directly: 492 shares  
No. of shares in Top Frontier held indirectly: 850 shares

|                                                | <b>Number of common shares<br/>in San Miguel Corporation</b> |                                         |
|------------------------------------------------|--------------------------------------------------------------|-----------------------------------------|
|                                                | <i>Number of<br/>shares held</i>                             | <i>% of total<br/>issued<br/>shares</i> |
| Common (par value of 5 Philippine pesos each): | 224**                                                        | 0.000006%                               |

\*\* No. of shares in San Miguel Corporation ("SMC") held directly: 220 shares  
No. of shares in SMC held indirectly: 4 shares

|                                               | <b>Number of common shares<br/>in San Miguel Brewery Inc.</b> |                                     |
|-----------------------------------------------|---------------------------------------------------------------|-------------------------------------|
|                                               | <i>Number of<br/>shares held</i>                              | <i>% of total<br/>issued shares</i> |
| Common (par value of 1 Philippine peso each): | 10,000***                                                     | 0.000065%                           |

\*\*\* Held directly

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

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

#### **APPOINTMENT OF CHAIRMAN OF REMUNERATION COMMITTEE**

The Board is also pleased to announce the appointment of Mr. Reynato S. Puno (Mr. Puno") as chairman of the remuneration committee of the Company with effect from 24 February 2017. Mr. Puno is currently an independent non-executive director of the Company.

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

Hong Kong, 24 February 2017

*As at the date of this announcement, the Board of the Company comprises 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, Mr. Katsuhiko Matsumoto and Mr. Takeshi Wada; and the independent non-executive directors, Mr. Alonzo Q. Ancheta, Dr. the Hon. Sir David K. P. Li, Mr. Reynato S. Puno and Mr. Carmelo L. Santiago.*