
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-FOURTH 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 28 April 2017, 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 2016 together with the reports of the directors and the independent auditors thereon.
- (2) (a) To re-elect non-executive director:
 - (i) To re-elect Mr. Ramon S. Ang as director;
- (b) To re-elect independent non-executive directors:
 - (ii) To re-elect Mr. Alonzo Q. Ancheta as director;
 - (iii) To re-elect Dr. the Hon. Sir David K. P. Li as director
 - (iv) To re-elect Mr. Reynato S. Puno as director;
 - (v) To re-elect Mr. Carmelo L. Santiago as director;
- (c) To elect non-executive director:
 - (vi) To elect Mr. Fumiaki Ozawa as director; and
- (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, 27 March 2017

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, 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.

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, 26 April 2017 to Friday, 28 April 2017, 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, 25 April 2017.*

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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 or elected at the Annual General Meeting:

1. **Mr. Ramon S. ANG**, aged 63, is the Chairman and a non-executive Director of the Company. He has been appointed as the Chairman since 10 June 2005 and a non-executive Director of the Company since 27 November 1998. He is the Director, President and Chief Executive Officer of Top Frontier Investment Holdings, Inc. (“**Top Frontier**”), the ultimate parent company of the Company (the shares of which are listed on the Philippine Stock Exchange) and Petron Corporation (the shares of which are listed on the Philippine Stock Exchange), Vice Chairman, President and Chief Operating Officer of San Miguel Corporation (“**SMC**”) (the shares of which are listed on the Philippine Stock Exchange), Chairman and Chief Executive Officer of SMC Global Power Holdings Corp. (a company listed on the Philippine Dealing & Exchange Corp.) and the Chairman of San Miguel Brewery Inc. (a company listed on the Philippine Dealing & Exchange Corp.). Mr. Ang also holds the following positions: the Vice Chairman of Ginebra San Miguel Inc. (the shares of which are listed on the Philippine Stock Exchange) and San Miguel Pure Foods Company Inc. (the shares of which are listed on the Philippine Stock Exchange), and Chairman of Petron Malaysia Refining & Marketing Berhad (the shares of which are listed on the Kuala Lumpur Stock Exchange). He was also a director/officer in other publicly listed companies outside of the San Miguel Group in the last three years. Mr. Ang is also the Chairman, President and/or Director of various subsidiaries of SMC. He holds a Bachelor of Science degree in Mechanical Engineering from Far Eastern University.

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

Mr. Ang 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\$80,000 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. Ang’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 2016, Mr. Ang has agreed not to receive any director’s remuneration.

Save as disclosed in this appendix, Mr. Ang 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. Ang 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):	86,734,238*	25.907003%

* No. of shares in Top Frontier held as direct ownership: 75,887 shares
No. of shares in Top Frontier held as indirect ownership: 86,658,351 shares

	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):	374,381,669**	9.718036%

** No. of shares in SMC held as direct ownership: 757,873 shares
No. of shares in SMC held as indirect ownership: 373,623,796 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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(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):	587,556	58.05	25 June 2017

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

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

2. **Mr. Alonzo Q. ANCHETA**, aged 84, was appointed as an independent non-executive Director and a member of the Audit Committee and the Nomination Committee of the Company on 24 February 2017. He is currently an independent director of San Miguel Brewery Inc. (a company listed on the Philippine Dealing & Exchange Corp.). He is the President of Zobella & Co. (A.Q. Ancheta & Partners): Trademark & Patent the 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). 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..

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Save as his directorships and appointments as disclosed in this appendix, 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.

Save as disclosed in this appendix, Mr. Ancheta 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 Listing Rules).

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

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):	1,342****	0.000401%

**** No. of shares in Top Frontier held directly: 492 shares
No. of shares in Top Frontier held indirectly: 850 shares

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	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):	224*****	0.000006%

***** No. of shares in SMC held directly: 220 shares
No. of shares in SMC held indirectly: 4 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):	10,000*****	0.000065%

***** Held directly

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

As at the date hereof, 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.

In relation to the re-election of Mr. Ancheta 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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3. **Dr. the Hon. Sir David LI Kwok-po**, *GBM, GBS, OBE, JP, MA Cantab. (Economics & Law), Hon. LLD (Cantab), Hon. DSc. (Imperial), Hon. LLD (Warwick), Hon. DBA (Edinburgh Napier), Hon. D.Hum.Litt. (Trinity, USA), Hon. LLD (Hong Kong), Hon. DSocSc (Lingnan), Hon. DLitt (Macquarie), Hon. DSocSc (CUHK), FCA, FCPA, FCPA (Aust.), FCIB, FHKIB, FBCS, CITP, FCI Arb, Officier de l'Ordre de la Couronne, Grand Officer of the Order of the Star of Italian Solidarity, The Order of the Rising Sun, Gold Rays with Neck Ribbon, Commandeur dans l'Ordre National de la Légion d'Honneur*, aged 77, was appointed on 22 March 1991. Sir David is an independent non-executive Director, Chairman of the Audit Committee and a member of the Nomination Committee and the Remuneration Committee of the Company. He is the Chairman and Chief Executive of The Bank of East Asia, Limited (listed in Hong Kong), and is an independent non-executive Director of Guangdong Investment Limited, The Hong Kong and China Gas Company Limited, The Hongkong and Shanghai Hotels, Limited, PCCW Limited and Vitasoy International Holdings Limited (all listed in Hong Kong). He is also a Director of Hong Kong Interbank Clearing Limited. He was a Director of CaixaBank, S.A. (listed in Spain) and an independent non-executive Director of SCMP Group Limited (now known as Great Wall Pan Asia Holdings Limited). Sir David is a member of the Council of the Treasury Markets Association. He is Founding Chairman of The Friends of Cambridge University in Hong Kong Limited, Chairman of the Advisory Board of The Salvation Army, Hong Kong and Macau Command and Chairman of the Executive Committee of St. James' Settlement. He was a member of the Legislative Council of Hong Kong from 1985 to 2012.

Save as his directorships and appointments as disclosed in this appendix, Sir David has not held any directorships in any public listed companies nor other major appointment in the past three years. Apart from being an independent non-executive Director, the Chairman of the Audit Committee and a member of the Nomination Committee and the Remuneration Committee of the Company, Sir David does not hold any other position in the Company or its subsidiaries.

Sir David 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. Sir David's appointment as an 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. For the financial year ended 31 December 2016, Sir David has agreed not to receive any director's remuneration.

Save as disclosed in this appendix, Sir David 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 Listing Rules).

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As at the date hereof, Sir David holds 12,000,000 ordinary shares of the Company which represents 3.21% of the total issued shares. All the interests held by Sir David represent long positions. Save the aforesaid, he 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 Sir David 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.

Sir David has been serving the Company as an independent non-executive Director for more than 9 years. In the process of assessing his independence, each of the factors referred to in Listing Rule 3.13(1) to (8) has been confirmed. In line with this, the Company recognizes the continued independence of Sir David under Rule 3.13 of the Listing Rules. Serving as an independent non-executive Director, Sir David has always brought high standards of corporate governance to the Company and contributed objectively in advising, as well as constructively monitoring and mentoring the management team. Being familiar with the corporate values of the Company, the presence of Sir David has enhanced these values by his sustained development of a strong advisory relationship with the management. The Board therefore believes that Sir David should be re-elected to enable the company to maintain a high level of compliance in financial and mandatory reporting regulations and to secure the interests of all shareholders.

4. **Mr. Reynato S. PUNO**, aged 76, has been appointed as an independent non-executive Director and Nomination Committee member of the Company from 8 November 2012 and as Chairman of the Remuneration Committee from February 24, 2017. Mr. Puno is an independent Director of San Miguel Corporation (the shares of which are listed on the Philippine Stock Exchange) since 2011, Union Bank of the Philippines, Inc. (the shares of which are listed on the Philippine Stock Exchange), and Marcventure Holdings, Inc. (the shares of which are listed on the Philippine Stock Exchange), and an Independent Commissioner of PT Delta Jakarta Tbk (the shares of which are listed on the Indonesia Stock Exchange). He is also the President of the Philippine Bible Society, Chairman of the Gerry Roxas Foundation, Chairman of the Environmental Heroes Foundation, Vice Chairman of World Vision and GMA Kapuso Foundation, and a Director of The New Standard newspaper. Mr. Puno served as the Chief Justice of the Philippine Supreme Court from 6 December 2006 until his retirement on 17 May 2010. He also served previously as an Associate Justice of the Supreme Court, Associate Justice of the Court of Appeals and Appellate Justice of the Intermediate Appellate Court. Mr. Puno completed his Bachelor of Laws from the University of the Philippines in 1962, and has a Master of Laws degree from the University of California in Berkeley (1968) and a Master in Comparative Law degree from the Southern Methodist University, Dallas, Texas (1967).

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Save as his directorships and appointments as disclosed in this appendix, Mr. Puno has not held any directorships in any public listed companies nor other major appointment in the past three years. Apart from being an independent non-executive Director, the Chairman of the Remuneration Committee and a member of the Nomination Committee of the Company, Mr. Puno does not hold any other position in the Company or its subsidiaries.

Mr. Puno 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. Puno's appointment as an 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. For the financial year ended 31 December 2016, Mr. Puno has agreed not to receive any director's remuneration.

Save as disclosed in this appendix, Mr. Puno 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 Listing Rules).

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

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):	500*****	0.000149%

***** Held indirectly

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	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):	5,000*****	0.000130%

***** Held directly

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

As at the date hereof, Mr. Puno 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. Puno 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. Carmelo L. SANTIAGO**, aged 74, is an independent non-executive Director, Chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee of the Company. He is an independent Director of the following companies: San Miguel Brewery Inc. (a company listed on the Philippine Dealing & Exchange Corp.), and San Miguel Pure Foods Company, Inc. (the shares of which are listed on the Philippine Stock Exchange). Mr. Santiago is the founder and owner of several branches of Melo's restaurant in the Philippines and a Director of Terbo Concept, Inc., a Philippine company engaged in retail and food business. He was a Director of the Company from 27 February 2003 to 23 February 2005 and was a former independent director of Liberty Telecoms Holdings Inc. (a company listed in the Philippine Stock Exchange until its voluntary delisting in November 2016). Having over 40 years of directorate positions in various companies in the Philippines and Hong Kong, Mr. Santiago has extensive experience in foods, beverages, publication, properties, power and banking industries.

Save as his directorships and appointments as disclosed in this appendix, Mr. Santiago has not held any directorships in any public listed companies nor other major appointment in the past three years. Apart from being an independent non-executive Director, the Chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee of the Company, Mr. Santiago does not hold any other position in the Company or its subsidiaries.

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Mr. Santiago 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. Santiago's appointment as an 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. For the financial year ended 31 December 2016, Mr. Santiago has agreed not to receive any director's remuneration.

Save as disclosed in this appendix, Mr. Santiago 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 Listing Rules).

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

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):	500*****	0.000149%

***** Held directly

	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):	5,000*****	0.000130%

***** Held directly

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	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%

***** Held directly

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

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

Mr. Santiago has been serving the Company as an independent non-executive Director for more than 9 years. In the process of assessing his independence, each of the factors referred to in Listing Rules 3.13(1) to (8) has been confirmed. In line with this, the Company recognizes the continued independence of Mr. Santiago under Rule 3.13 of the Listing Rules. Serving as an independent non-executive Director, Mr. Santiago has been participating in different committees and has demonstrated his ability to provide an independent view to the Company's business affairs. The Board is satisfied that Mr. Santiago's independence will not be affected by his long service to the Company and recommends his re-election at the Company's Annual General Meeting.

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6. **Mr. Fumiaki OZAWA**, aged 47, is the Senior Manager of Corporate Strategy Department of Kirin Holdings Company, Limited and Senior Manager of Management Planning Department, Kirin Company, Limited. He was also the Manager of Management Planning Department of Kirin Company, Limited (2013-2015); Manager of Overseas Sales Division, Kirin Techno-System Company, Limited and Sales Representative of Off-premise Sales Section, Tohoku Regional Head Office, Kirin Brewery Company, Limited (2004-2013); Sales Representative of Fukushima Branch, Tohoku Regional Office of Kirin Brewery Company, Limited (1999-2004); Sales Representative of the second Sales Department of Kirin Business System Company, Limited (1993-1999); and was in the Sales Department of Kirin Brewery Company, Limited (1992-1993). Mr. Ozawa graduated from Waseda University with a Bachelor's degree in Economics in 1992.

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

Mr. Ozawa 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. Ozawa'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. Ozawa 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 Listing Rules).

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

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

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

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