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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)

## **ANNOUNCEMENT PURSUANT TO RULE 13.51B(2) OF THE LISTING RULES**

This announcement is made by San Miguel Brewery Hong Kong Limited (the “Company”) pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The information below is based on the announcement of The Bank of East Asia, Limited (the “Bank”) dated 16 October 2018.

On 3 October 2018, the National Court in Madrid opened a criminal investigation in relation to certain transactions undertaken by CaixaBank, S.A. (“CaixaBank”, formerly known as Criteria CaixaCorp, S.A., a Spanish banking entity), including: (i) the transfer by CaixaBank to Criteria Caixa, S.A., Sociedad Unipersonal (“Criteria”, a Spanish holding company) of its stake of approximately 17.24 per cent. in the Bank and its stake of approximately 9.01 per cent. in Grupo Financiero Inbursa, S.A.B. de C.V.; (ii) the sale of 9.9 per cent. of the treasury stock of CaixaBank; (iii) the sale of 2 per cent. of the shares of Banco de Fomento Angola, S.A. (“BFA”) by Banco BPI, S.A. (“BPI”) to Unitel S.A., of which Ms. Isabel dos Santos is a shareholder; (iv) the grant of a credit line of €400 million to BFA; and (v) CaixaBank’s takeover bid for BPI to increase its existing stake by 39.04 per cent. to 84.5 per cent. (the “Investigation”).

The Investigation has been brought against CaixaBank, Criteria, six other executives/directors of CaixaBank, and Dr. the Hon. Sir David K. P. Li (“Dr. Li”), and arose out of a petition by two individual shareholders of CaixaBank who have unsuccessfully attempted to bring criminal actions against CaixaBank in the past.

The allegations include alleged market abuse, insider trading, misrepresentation of financial statements, mismanagement of the firms and unfair treatment of shareholders.

Dr. Li resigned as Director of CaixaBank on 23 October 2014. He has informed the Bank that he considers the allegations to be unfounded and without merit.

Dr. Li is an Independent Non-Executive Director, the Chairman of the Audit Committee, and a member of the Remuneration Committee and Nomination Committee of the Company. He is not involved in the day-to-day operations of the Company.

The Board has no information on the Investigation other than those set out in the announcement of the Bank dated 16 October 2018.

To the best knowledge, information and belief of the Board, the Investigation does not relate in any way to the Company and its subsidiaries (the “Group”) and will not have any impact on the Group.

The Company will make further announcement(s) when appropriate in accordance with the Listing Rules.

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

Hong Kong, 23 October 2018

*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. Roberto N. Huang, Mr. Fumiaki Ozawa, Mr. Kenji Uchiyama and Mr. Tomoki Yamauchi; 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.*