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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)

## **POLL RESULTS OF ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING**

The Board is pleased to announce that the resolutions set out in the notice of the AGM dated 25 March 2019 were duly passed by way of poll at the AGM held on 26 April 2019.

The Board is pleased to further announce that the resolutions as set out in the notice of the EGM dated 4 April 2019 were duly passed by way of poll at the EGM held on the same date.

Reference is made to (i) the notice of annual general meeting of the Company (the “AGM”) dated 25 March 2019; (ii) the notice of extraordinary general meeting of the Company (the “EGM”) dated 4 April 2019 (“EGM Notice”); (iii) the circular of the Company dated 4 April 2019 in relation to the Master Agreement, the terms and the transactions contemplated thereunder and the Annual Caps for the three years ending 31 December 2022 (the “CCT Circular”); and (iv) the circular of the Company dated 4 April 2019 in relation to the proposed vertical amalgamation of the Company with its wholly owned subsidiary, Ravelin Limited, pursuant to the Section 680 of the Companies Ordinance (Cap 622) (the “Vertical Amalgamation Circular”). In this announcement, unless the context otherwise requires, capitalised terms shall have the meanings given to them in the CCT Circular and Vertical Amalgamation Circular.

Computershare Hong Kong Investor Services Limited, the share registrar of the Company, acted as the scrutineer at the AGM and the EGM for the purpose of vote-taking.

### **RESULTS OF THE AGM**

The AGM was held on 26 April 2019. The number of issued Shares as at the date of the AGM was 373,570,560 Shares, which was the total number of Shares entitled to attend and vote for or against the resolutions proposed at the AGM. There was no Shareholder who abstained from voting on any of the resolutions in the AGM under Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Set out below are the results of voting at the AGM, which was conducted by way of poll:

Ordinary Resolutions		No. of Shares Voted (%)		Total No. of Shares Voted
		For	Against	
1.	To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2018 together with the reports of the directors and the independent auditors thereon.	247,369,349 (99.998831%)	2,892 (0.001169%)	247,372,241 (100%)
2.	(a) To re-elect non-executive director:			
	(i) To re-elect Mr. Ramon S. Ang as director.	247,377,349 (99.996567%)	8,492 (0.003433%)	247,385,841 (100%)
	(b) To re-elect independent non-executive directors:			
	(ii) To re-elect Dr. the Hon. Sir David K. P. Li as director;	247,369,125 (99.993243%)	16,716 (0.006757%)	247,385,841 (100%)
	(iii) To re-elect Mr. Reynato S. Puno as director;	247,370,469 (99.993786%)	15,372 (0.006214%)	247,385,841 (100%)
	(iv) To re-elect Mr. Carmelo L. Santiago as director;	247,377,119 (99.996474%)	8,722 (0.003526%)	247,385,841 (100%)
	(c) To authorise the board of directors of the Company to fix the directors' remuneration.	247,377,119 (99.996474%)	8,722 (0.003526%)	247,385,841 (100%)
3.	To re-appoint KPMG as the auditors of the Company and authorise the board of directors of the Company to fix their remuneration.	247,375,447 (99.995798%)	10,394 (0.004202%)	247,385,841 (100%)

On the basis of the votes set out above, as more than 50% of the eligible votes were cast in favour of the foregoing Ordinary Resolutions at the AGM, the Ordinary Resolutions were duly passed.

## RESULTS OF THE EGM

The EGM was held on 26 April 2019. The number of issued Shares as at the date of the EGM was 373,570,560 Shares.

### *Continuing Connected Transactions*

In view of the interest of the San Miguel Group in the Continuing Connected Transactions, as stated in the CCT Circular, the San Miguel Group, which controls 245,720,800 Shares (representing approximately 65.78% of the issued Shares of the Company as at the date of the EGM), abstained from voting at the EGM on the Ordinary Resolution set out in the EGM Notice relating to the Continuing Connected Transactions. Accordingly, the total number of Shares held by the Independent Shareholders entitled to attend and vote for or against the Ordinary Resolution set out in the EGM Notice relating to the Continuing Connected Transactions proposed at the EGM was 127,849,760 (representing approximately 34.22% of the issued Shares of the Company as at the date of the EGM). There was no Independent Shareholder who abstained from voting on the Ordinary Resolution set out in the EGM Notice relating to the Continuing Connected Transactions under Rule 13.40 of the Listing Rules. Save for the San Miguel Group, none of the Shareholders have stated their intention in the CCT Circular to vote against or to abstain from voting on the Ordinary Resolution set out in the EGM Notice relating to the Continuing Connected Transactions that were proposed at the EGM.

### *Vertical Amalgamation of the Company with Ravelin Limited*

The total number of Shares entitled to attend and vote for or against the Special Resolution set out in the EGM Notice relating to the vertical amalgamation of the Company with its wholly owned subsidiary, Ravelin Limited, proposed at the EGM was 373,570,560 Shares. There was no Shareholder who abstained from voting on the Special Resolution set out in the EGM Notice relating to the vertical amalgamation of the Company with Ravelin Limited under Rule 13.40 of the Listing Rules.

Set out below are the results of the voting on the Ordinary Resolution relating to the Continuing Connected Transactions and the Special Resolution relating to the vertical amalgamation of the Company with Ravelin Limited (as set out in the EGM Notice) at the EGM, which was conducted by way of poll:

Ordinary Resolution		No. of Shares Voted (%)		Total No. of Shares Voted
		For	Against	
1.	To approve the Master Agreement, the terms and the transactions contemplated thereunder and the Annual Caps for the three years ending 31 December 2022 as set out in the CCT Circular.	1,355,545 (99.456985%)	7,401 (0.543015%)	1,362,946 (100%)

Special Resolution		No. of Shares Voted (%)		Total No. of Shares Voted
		For	Against	
2.	To approve the proposed vertical amalgamation of the Company with its wholly-owned subsidiary, Ravelin Limited, on the conditions set out in the Amalgamation Circular; that the existing directors of the Company as of the date of the Amalgamation Circular will be the directors of the amalgamated company; and that the name of the amalgamated company shall be the same as immediately preceding the vertical amalgamation.	247,075,083 (99.997004%)	7,403 (0.002996%)	247,082,486 (100%)

On the basis of the votes set out above, as more than 50% of the eligible votes were cast in favour of the foregoing Ordinary Resolution and more than 75% of the eligible votes were cast in favour of the foregoing Special Resolution at the EGM, the Ordinary and Special Resolutions were duly passed.

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

Hong Kong, 26 April 2019

*As at the date hereof, 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. 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.*