
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-SEVENTH 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 20 April 2020, Monday, 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 2019 together with the reports of the directors and the independent auditors thereon.
- (2) (a) To re-elect non-executive directors:
 - (i) To re-elect Mr. Carlos Antonio M. Berba as director;
 - (ii) To re-elect Ms. May (Michelle) W. M. Chan as director;
 - (iii) To re-elect Mr. Fumiaki Ozawa as director;
- (b) To re-elect independent non-executive director:
 - (iv) To re-elect Mr. Alonzo Q. Ancheta as director; and
- (c) 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, 18 March 2020

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. 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.

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 Annual General Meeting, the register of members of the Company will be closed from Wednesday, 15 April 2020 to Monday, 20 April 2020, both days inclusive. To qualify for attending and voting at the forthcoming Annual General Meeting, 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, 14 April 2020.*

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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 a.m. and 5:00 p.m. on the date of the Annual General Meeting, then the Annual General Meeting will be postponed and the shareholders will be informed of the new 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 a.m. 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. *To express our appreciation to shareholders who participate at the Annual General Meeting, the Company has prepared a limited number of souvenirs as gifts to them.*

Subject to availability, a shareholder attending the physical Annual General Meeting in person or by proxy will be offered one set of souvenir only regardless of the number of shares he/she holds or represents, or the number of shareholders he/she represents.

6. *Please refer to the appendix to this notice for the particulars of directors of the Company proposed to be re-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. Carlos Antonio M. BERBA**, aged 55, was appointed as Deputy Chairman and Remuneration Committee member of the Company on 27 August 2010. Mr. Berba has been a Director of the Company since 16 April 2007. He is the Managing Director of San Miguel Brewing International Limited; and a Director of Neptunia Corporation Limited (a controlling shareholder of the Company) and San Miguel Brewery Inc. (a company listed on the Philippine Dealing & Exchange Corp.). He is also a Commissioner of PT Delta Djakarta Tbk (a company listed on the Indonesia Stock Exchange); a Director of San Miguel Beer (Thailand) Limited, San Miguel Holdings (Thailand) Limited, San Miguel Marketing (Thailand) Limited, and other subsidiaries of the Company. Mr. Berba has over 30 years of experience in general management, finance, strategic planning and corporate structuring initiatives. Mr. Berba graduated from the University of the Philippines with a Bachelor of Science degree in Electrical Engineering. He later obtained a Master’s degree in Business Administration (with distinction) from the Wharton School of Business, University of Pennsylvania and a Master’s degree in Japanese Business Studies from Japan America Institute of Management Science & Chaminade University of Honolulu.

Save for his directorships and appointments as disclosed in this appendix, Mr. Berba 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, the Deputy Chairman, a member of the Remuneration Committee of the Company and a director of certain subsidiaries of the Company, Mr. Berba does not hold any other position in the Company or its subsidiaries.

Mr. Berba 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. Berba’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 2019, Mr. Berba has agreed not to receive any director’s remuneration.

Save as disclosed in this appendix, Mr. Berba 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. Berba 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):	364*	0.000109%

* 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):	3,645*	0.000097%
Preferred (par value of 5 Philippine pesos each):	10,000*	0.000266%

* Held directly

	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. Berba represent long positions.

As at the date hereof, save as disclosed in this appendix, Mr. Berba 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. Berba 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. **Ms. May (Michelle) CHAN Wen Mee**, aged 55, was appointed as a non-executive Director on 11 March 2011. Ms. Chan serves as Managing Director of A.S. Watson Industries Limited. She served as Managing Director of Hutchison Harbour Ring Limited from 1 February 2006 to 31 October 2010 and served as Executive Deputy Managing Director of Hutchison Harbour Ring Limited from 18 May 2005 to 31 January 2006. Ms. Chan has extensive experience in managing property development and investment businesses in mainland China. She also holds directorships in certain companies controlled by CK Hutchison Holdings Limited, Hutchison Whampoa Limited. Ms. Chan holds a Bachelor's degree in Business Administration.

Save for her directorships and appointments as disclosed in this appendix, Ms. Chan 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, Ms. Chan does not hold any other position in the Company or its subsidiaries.

Ms. Chan has not entered into any service agreement with the Company in relation to her appointment but she is entitled to receive an annual director's fee of HK\$50,000 which is determined by reference to her 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. Ms. Chan's appointment as a non-executive Director is not for a specific term as she 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 2019, Ms. Chan has agreed not to receive any director's remuneration.

Save as disclosed in this appendix, Ms. Chan 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, Ms. Chan does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, or in the Company's associated corporations.

In relation to the re-election of Ms. Chan 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. **Mr. Fumiaki OZAWA**, aged 50, was appointed as a non-executive Director of the Company on 28 April 2017. He is also a Director and Executive Vice President of San Miguel Brewing International Limited. He is also a Director of San Miguel Holdings (Thailand) Limited, San Miguel Beer (Thailand) Limited and San Miguel Marketing (Thailand) Limited; and a Commissioner of PT Delta Djakarta Tbk (a company listed on the Indonesia Stock Exchange). Mr. Ozawa was a former Director and Executive Financial Advisor of San Miguel Brewery Inc. (a company listed on the Philippine Dealing & Exchange Corp.), 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; 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. Mr. Ozawa graduated from Waseda University with a bachelor's degree in Economics.

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, Mr. Ozawa does 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. For the financial year ended 31 December 2019, Mr. Ozawa has agreed not to receive any director's remuneration.

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 he does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, or in the Company's associated corporations.

In relation to the re-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.

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4. **Mr. Alonzo Q. ANCHETA**, aged 87, 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.) and PTFC Redevelopment Corporation (a company listed on the Philippine Stock Exchange). 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 Ogilvy & Mather Philippines, Inc.; President of Growe Investments Ltd.; and a Member of the Board of Trustees of St. Luke's Medical Center. 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/family law and estates and succession. He is also a member of various organizations, including the Intellectual Property Association of the Philippines (Council Adviser, 1988-present), Philippine Bar Association, Legal Management Council of the Philippines, Asian Patent Attorneys Association, International Trademark Association, LAWASIA (Vice President International, 2017-present), Licensing Executives Society International, ASEAN Law Association, ASEAN Intellectual Property Association, American Chamber of Commerce of the Philippines, Canadian Chamber of Commerce of the Philippines, Philippine American Guardian Association, Philippine-Japan Economic Committee, Philippines-Japan Society, Inc., Rotary Club of Marikina, Jaycees International (Senator) and For Love of Mother Earth, Inc.

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

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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 of the Company under the authority granted by shareholders at annual general meetings. Mr. Ancheta'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 2019, Mr. Ancheta has agreed not to receive any director's remuneration.

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 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 in this appendix, 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.

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Under the Nomination Policy of the Company, the Nomination Committee shall identify individuals suitably qualified to become members of the Board, and select or make recommendations to the Board on the selection of such individuals nominated for directorships. In the identification and selection or making recommendations to the Board on the selection of such individuals, the Nomination Committee shall take into consideration the qualifications, ability and stature of such individuals that would enable them to effectively fulfil their roles and responsibilities as directors of the Company, as well as a number of factors pursuant to the Board Diversity Policy adopted by the Company, such as but not limited to, skills, background, race, gender and experience.

The Board believes that the educational background, professional experience, skills, qualifications and stature of Mr. Ancheta enable him to effectively fulfill his role as an independent non-executive director of the Company, provide valuable and useful advice for the development of the Company, and contribute to the Board as well as to the diversity of the Board. Mr. Ancheta has also given to the Company a confirmation of his independence in accordance with Rule 3.13 of the Listing Rules. The Board therefore considers Mr. Ancheta to be independent. In view of the foregoing, Mr. Ancheta's re-election will be in the best interests of the Company and its shareholders as a whole.

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.