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華潤啤酒(控股)有限公司

China Resources Beer (Holdings) Company Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 291)

INSIDE INFORMATION ANNOUNCEMENT

BUSINESS UPDATE

This announcement is made pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Listing Rules.

The Company would like to update the shareholders and potential investors of the Company of certain financial and operating data of the beer business of the Group for the three months ended 30 June 2016:

SALES VOLUME OF BEER BUSINESS

	2016 (Unaudited) <i>'000 kiloliters</i>	2015 (Unaudited) <i>'000 kiloliters</i>
Three months ended 30 June	<u>3,469</u>	<u>3,600</u>

FINANCIAL HIGHLIGHTS OF BEER BUSINESS

	2016 (Unaudited) <i>RMB million</i>	2015 (Unaudited) <i>RMB million</i>
Three months ended 30 June		
Turnover	8,360	8,765
EBIT	1,053	962
EBITDA	<u>1,477</u>	<u>1,384</u>

The decrease in sales volume and turnover for the three months ended 30 June 2016, as compared to the same period in 2015, is mainly due to unfavourable weather conditions and continuing sluggish economic environment. The cost of sales reduced as a result, and taking into account the decrease in selling and distribution expenses, EBIT and EBITDA have improved overall, as compared to the same period in 2015.

Please be advised that the performance of the beer business is seasonal in nature and may not be an indicator for the Group's future performance. The Group will adjust its selling strategy and cost incurrence for the rest of the year in 2016 depending on competitive environment and market situation, which may be volatile.

The aforesaid data is unaudited and is based on preliminary internal information of the Group, which is subject to change and may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published in the annual or the interim report of the Company due to various uncertainties during the process of collecting such information, and therefore, the information contained in this announcement is provided for investor's reference only.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. In the event of any doubt, investors should seek professional advice from professionals or financial consultants.

DEFINITIONS

In this announcement the following words have the following meanings, unless the context requires otherwise.

“Company”	China Resources Beer (Holdings) Company Limited (formerly known as China Resources Enterprise, Limited), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 291);
“EBIT”	Earnings before interests and taxation;
“EBITDA”	Earnings before interests, taxation, depreciation and amortization;

“Group”	the Company and its subsidiaries (for the avoidance of doubt, “Group” excludes any Disposed Assets (as defined in the Company’s circular dated 9 July 2015) which were disposed by the Company on 1 September 2015);
“Hong Kong”	the Hong Kong Special Administrative Region, the People’s Republic of China;
“Inside Information Provisions”	has the meaning defined in the Listing Rules;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

By Order of the Board
China Resources Beer (Holdings) Company Limited
Lai Po Sing, Tomakin
Chief Financial Officer, Executive Director and
Company Secretary

Hong Kong, 21 July 2016

As at the date of this announcement, the Executive Directors of the Company are Mr. Chen Lang (Chairman), Mr. Wang Qun (Vice Chairman), Mr. Hou Xiaohai (Chief Executive Officer) and Mr. Lai Po Sing, Tomakin (Chief Financial Officer). The Non-executive Directors are Mr. Chen Rong and Mr. Lai Ni Hium, Frank. The Independent Non-executive Directors are Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric, Dr. the Hon. Cheng Mo Chi, Moses, Mr. Bernard Charnwut Chan and Mr. Siu Kwing Chue, Gordon.