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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)

PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

The Board proposes to amend the existing Articles of Association of the Company (by way of adoption of a new set of Articles of Association) in order to bring them in line with the Companies Ordinance. In view of the number of changes, the Board proposes to make amendments by way of adoption of a new set of Articles of Association, rather than to insert separate amendments to the existing Articles of Association.

The proposed adoption of the new Articles of Association is subject to the approval of the shareholders of the Company by way of a special resolution at the Annual General Meeting. A circular containing, among other things, particulars relating to the major changes brought about by the adoption of the new Articles of Association when compared with the existing Articles of Association together with a notice convening the Annual General Meeting will be despatched to the shareholders of the Company in due course.

The board of directors (the “**Board**”) of China Resources Beer (Holdings) Company Limited (the “**Company**”) proposes to amend the existing Articles of Association of the Company in order to bring them in line with the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”). In view of the number of changes, the Board proposes to make amendments by way of adoption of a new set of Articles of Association, rather than to insert separate amendments to the existing Articles of Association. The major changes are set out below:

- a. To replace the former name of the Company with its current name “China Resources Beer (Holdings) Company Limited 華潤啤酒(控股)有限公司”;

- b. To migrate the mandatory clauses from the Memorandum of Association of the Company (such as the name of the Company and the limited liability of the members) to the Articles of Association given that the Articles of Association have become the single constitutional document of the Company due to the abolition of the Memorandum of Association under the Companies Ordinance; and to disapply the Model Articles for Public Companies Limited by Shares;
- c. To provide the Company with the capacity, rights, powers and privileges of a natural person without limitation and not to include the “objects” clauses;
- d. To remove all references in the Articles of Association to authorized capital, nominal value of shares, unissued shares, sub-division of shares, capital redemption reserve fund and share premium account which have become obsolete due to the mandatory no par value regime under the Companies Ordinance;
- e. To reflect the requirement on provision of a statement of reasons when the registration of a share transfer is refused, if requested by the transferee or the transferor;
- f. To lower the threshold for demanding a poll from 10% to 5% of the total voting rights having the right to vote at a general meeting;
- g. To amend the minimum notice period for convening a general meeting (other than an annual general meeting) for passing a special resolution from 21 days to 14 days;
- h. To include the following new provisions in respect of appointment of proxy:
 - (i) To allow multiple proxies and to permit a proxy to exercise all or any of the member’s rights to attend and to speak and vote at a general meeting including voting on show of hands, with multiple proxies excepted;
 - (ii) To give flexibility for return of a proxy form by various means including by electronic means and to prescribe the statutory period in various situations for the return of proxy form; and
 - (iii) To set out the notice requirement in the case of revocation of proxy’s authority;
- i. To require the chairman of the meeting to demand a poll if the chairman of the meeting, before or on the declaration of the result on a show of hands, knows from the proxies received by the Company that the result on a show of hands will be different from that on a poll; and the requirement to record result of poll in the minutes of a general meeting;

- j. To allow the Company to hold general meetings in more than one location using any technology that enables the members to listen, speak and vote at the meetings;
- k. To reflect the requirement on disclosure by directors of their and their “connected entities” (as defined in section 486 of the Companies Ordinance) material interests in any transaction, arrangement or contract or any proposed transaction, arrangement or contract with the company of which they are a director;
- l. To require members’ approval for a service contract made by the Company with its Directors for a guaranteed term of employment exceeds or may exceed three years;
- m. To incorporate, by reference to the Companies Ordinance, the rights of and limitations on the Company in relation to indemnity provided by the Company to its Directors or directors of its associated companies as well as purchase and maintenance of insurance for the aforesaid persons; and
- n. To replace the obsolete terms used in the predecessor Companies Ordinance (Chapter 32 of the Laws of Hong Kong) with the new terms used in the Companies Ordinance currently in force.

The proposed adoption of the new Articles of Association is subject to the approval of the shareholders of the Company by way of a special resolution at the forthcoming annual general meeting of the Company to be held on a date to be determined and notified by the Board (the “**Annual General Meeting**”).

A circular containing, among other things, particulars relating to the major changes brought about by the adoption of the new Articles of Association when compared with the existing Articles of Association together with a notice convening the Annual General Meeting will be despatched to the shareholders of the Company in due course.

By Order of the Board

China Resources Beer (Holdings) Company Limited

Lai Ni Hium, Frank

Chief Financial Officer, Executive Director and Company Secretary

Hong Kong, 18 March 2016

As at the date of this announcement, the Executive Directors of the Company are Mr. Chen Lang (Chairman), Mr. Hong Jie (Chief Executive Officer), Mr. Liu Hongji (Vice Chairman) and Mr. Lai Ni Hium, Frank (Chief Financial Officer). The Non-executive Directors are Mr. Du Wenmin, Mr. Wei Bin, Mr. Yan Biao, Mr. Chen Ying and Mr. Wang Yan. The Independent Non-executive Directors are Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric, Dr. Cheng Mo Chi, Moses, Mr. Bernard Charnwut Chan and Mr. Siu Kwing Chue, Gordon.