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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)**

## **POSITIVE PROFIT ALERT**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the Group's unaudited consolidated management accounts as at 31 December 2019, the Group's profit attributable to the shareholders of the Company for the year ended 31 December 2019 is expected to significantly increase by not less than 30% as compared with that of the year ended 31 December 2018.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

This announcement is made by China Resources Beer (Holdings) Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the Group's unaudited consolidated management accounts as at 31 December 2019, the Group's profit attributable to the shareholders of the Company for the year ended 31 December 2019 is expected to significantly increase by not less than 30% as compared with that of the year ended 31 December 2018. The increase was mainly attributable to: (1) the decrease in impairment loss of fixed assets resulted from the implementation of production capacity optimization as compared with last year; (2) cost savings from efficiency gain; (3) the contribution from Heineken China since the completion of its acquisition on 29 April 2019; and (4) that as disclosed in the Group's 2018 annual report, the Group embarked on a new corporate annuity plan during 2018, which was effective from 1 January 2017, and recorded an one-off provision of its staff cost for 2017 in 2018 with an approximate amount of RMB117,000,000, while no such extra provision was made in 2019.

The information contained in this announcement is only based on the Board's preliminary assessment in accordance with the unaudited consolidated management accounts of the Group as at 31 December 2019 and other information currently available to the Company and is not based on any financial data or information that has been audited or reviewed by the Company's independent auditor. Details of financial data to be disclosed in the Company's 2019 annual results announcement shall prevail.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**CHINA RESOURCES BEER (HOLDINGS) COMPANY LIMITED**  
**LAI Po Sing, Tomakin**  
*Executive Director,*  
*Chief Financial Officer and*  
*Company Secretary*

Hong Kong, 20 January 2020

*As at the date of this announcement, the executive Directors of the Company are Mr. Jian Yi, Mr. Hou Xiaohai (Chief Executive Officer) and Mr. Lai Po Sing, Tomakin (Chief Financial Officer). The non-executive Directors of the Company are Mr. Lai Ni Hium, Frank, Mr. Tuen Muk Lai Shu and Mr. Rudolf Gijsbert Servaas van den Brink. The Independent Non-executive Directors of the Company 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.*