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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board of the Company announces that with effect from 17 August 2022, Mr. Lai has been appointed as an Independent Non-Executive Director, and a member of each of the Audit Committee, the Compensation Committee and the Investment and Project Review Committee of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Resources Beer (Holdings) Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 17 August 2022, Mr. Lai Hin Wing Henry Stephen (“**Mr. Lai**”) has been appointed as an Independent Non-Executive Director of the Company.

The biographical details of Mr. Lai are as follows:

Mr. Lai, aged 65, is a partner and co-chairman of Messrs P. C. Woo & Co. (“**P.C. Woo**”), a firm of solicitors and notaries in Hong Kong, and has been practising in the legal field for more than 40 years. He received a Bachelor of Laws degree from the University of Hong Kong in 1980 and was admitted as a solicitor in Hong Kong, England and Wales and the State of Victoria, Australia in 1982, 1985, and 1986, respectively. Mr. Lai has been an Independent Non-Executive Director of Anta Sports Products Limited (stock code: 2020) since November 2020, a Non-Executive Director of Winfull Group Holdings Limited (stock code: 0183) since December 2011 and a Non-Executive Director of China Medical & HealthCare Group Limited (stock code: 0383) since November 2020, all of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Lai is also a

Notary Public and a China Appointed Attesting Officer in Hong Kong. Mr. Lai is the past chairman, and has acted as an honorary council member, fellow member and Chairman of the Corporate Governance Committee of The Hong Kong Institute of Directors since July 2019. Mr. Lai was a member of the Securities and Futures Appeals Tribunal for the period from April 2015 to March 2021 and has been a member of the Process Review Panel for the Securities and Futures Commission of Hong Kong since November 2018. Mr. Lai has been appointed as a member of the Resolution Compensation Tribunal since 2018. He is also a member of each of the Consents Committee of the Law Society of Hong Kong, the Association of China-Appointed Attesting Officers Limited Disciplinary Tribunal Panel and the Board of Governors of The Hang Seng University of Hong Kong.

Save as disclosed above, Mr. Lai has not held any directorship in other listed public companies in the last three years and does not hold any position with the Company and other members of the Group.

There is no service contract between the Company and Mr. Lai. He has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meetings pursuant to the articles of association of the Company. A director's fee of HK\$420,000 per annum is payable to Mr. Lai, which will be pro-rated for the year ending 31 December 2022. In addition, HK\$10,000 per annum is payable to him for acting as a member of each of the Audit Committee, the Compensation Committee and the Investment and Project Review Committee of the Company (please refer to the section headed "Change of Composition of Board Committees" below for further details), which will be pro-rated for the year ending 31 December 2022. Such fees are determined by the Board under the authority granted by the shareholders of the Company at the Company's annual general meeting held on 21 June 2022 and with reference to his duties and responsibilities in the Company and the recommendation made by the Compensation Committee of the Company. As at the date of this announcement, Mr. Lai does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

According to Rule 3.13(3) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), if within two years immediately prior to the date of his appointment as an independent non-executive director, such director is a partner of a professional adviser which is currently providing or has provided services to a controlling shareholder of the listed issuer, the independence of the director would more likely to be questioned. Mr. Lai is a partner of P.C. Woo, which provided legal services ("**Legal Services**") to two subsidiaries of China Resources Enterprise, Limited ("**CRE**"), the holding company of the Company, in the two years preceding the date of this announcement in relation to (i) conveyancing transactions of certain properties in Hong Kong; and (ii) property development and leasing transactions. The Company is satisfied and has demonstrated to the satisfaction of the Stock Exchange that the appointment of Mr. Lai as an Independent Non-Executive Director is justified due to the following reasons:

- (a) Mr. Lai has not had and does not have any executive or management role or functions in the Company and its subsidiaries, nor has he been involved in the Company's day-to-day management and operations or employed by any member of the Group;
- (b) Mr. Lai has over 40 years of experience and knowledge of the legal industry. The Company believes that Mr. Lai is able to exercise his professional judgment and draw upon his extensive legal knowledge for the benefit of the Company and its shareholders as a whole, in particular, the independent shareholders;
- (c) Mr. Lai is able to confirm his independence to the Exchange in respect of each of the factors set out in Rule 3.13 of the Listing Rules other than Rule 3.13(3), which considers whether an individual is independent if he is a director, partner or principal of a professional adviser which currently provides, or has been providing in the past two years, services to a listed issuer, its holding company or any of their respective subsidiaries or core connected persons (as defined in the Listing Rules);
- (d) The Legal Services were handled by other solicitor(s) of P.C. Woo and supervised by another partner. Mr. Lai had not been directly or indirectly involved in handling such transactions personally, nor had he been providing legal advice or other professional services to the Group personally;
- (e) The terms of Legal Services were negotiated directly with the other partner of P.C. Woo and Mr. Lai had not been involved personally. The aggregate legal costs incurred were approximately HK\$317,060 as at the date of this announcement. Such amounts were not material to P.C. Woo, Mr. Lai or to the knowledge of the Company, CRE. Other than the Legal Services, as confirmed by Mr. Lai, P.C. Woo is not providing and has not been, in the last two years, providing any services to the Company, its holding company, or any of their respective subsidiaries or core connected persons;
- (f) The Group has been principally engaged in the manufacturing, sales and distribution of beer products. CRE is principally engaged in investment holdings. Each of the two subsidiaries of CRE that had received the Legal Services ("**CRE Companies**"), through itself or its subsidiaries, is primarily engaged in property investment. The business activities of CRE and the CRE Companies are different from the business activities of the Group. The Group on one part is operating independently of CRE and the CRE Companies on the other part and each of them has no influence on the other on the decision making process, in particular on which legal advisers are to be engaged; and

- (g) To the knowledge of the Company, none of CRE, the Company or their respective subsidiaries or core connected persons has any current intention to engage P.C. Woo for any services upon the appointment of Mr. Lai as an Independent Non-Executive Director.

Taking into account all of the circumstances described above, the Board is of the view that Mr. Lai has satisfied the requirement of independence as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, Mr. Lai has also confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information required to be disclosed pursuant to any of the provisions under rules 13.51(2) (h) to 13.51(2) (v) of the Listing Rules.

Save as disclosed above, Mr. Lai has and had no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that the appointments of Mr. Lai as a member of each of the Audit Committee, the Compensation Committee and the Investment and Project Review Committee of the Company have become effective as of the date of this announcement.

The Board would like to take this opportunity to extend a warm welcome to Mr. Lai for joining the Board.

By Order of the Board
China Resources Beer (Holdings) Company Limited
Hou Xiaohai
Executive Director and Chief Executive Officer

Hong Kong, 17 August 2022

As at the date of this announcement, the Executive Directors of the Company are Mr. Hou Xiaohai (Chief Executive Officer) and Mr. Wei Qiang (Chief Financial Officer). The Non-executive Directors are Mr. Lai Ni Hium, Frank, Mr. Richard Raymond Weissend, Ms. Zhang Kaiyu, and Mr. Tang Liqing. The Independent Non-executive Directors are Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric, Mr. Lai Hin Wing Henry Stephen, Mr. Bernard Charnwut Chan and Mr. Siu Kwing Chue, Gordon.