

For Immediate Release



華潤啤酒(控股)有限公司

China Resources Beer (Holdings) Company Limited

China Resources Beer Announces HK\$9.5 billion Proposed Rights Issue

Hong Kong, 6 July 2016 --- **China Resources Beer (Holdings) Company Limited** (“CR Beer” or the “Company”, HKEx Stock Code: 00291) today announced the launch of a fully-underwritten rights issue to raise approximately HK\$9.5 billion before expenses. This comprises 811,044,226 rights shares (“Rights Shares”) on the basis of one Rights Share for every three existing shares, at the subscription price of HK\$11.73 (“Rights Issue”). The underwriter is CRH (Beer) Limited (“CRH Beer”), a controlling shareholder of the Company and a wholly-owned subsidiary of China Resources (Holdings) Company Limited (“CRH”), which have also undertaken to the Company that it will fully take up its entitlement to the Rights Shares.

The subscription price represents (i) a discount of approximately 30.76% to the closing price (last closing price) of HK\$16.94 per share on the Hong Kong Stock Exchange on 5 July 2016 (the last trading day), and (ii) a discount of approximately 25.00% to the theoretical ex-rights price (TERP) of approximately HK\$15.64 per share, based on the last closing price.

The rights issue aims to strengthen the Company’s capital base and give it more flexibility to capture future development and expansion opportunities in its beer business. The net proceeds of approximately HK\$9.5 billion will be used to partially fund the proposed acquisition of the 49% stake in China Resources Snow Breweries held by SABMiller Asia Limited, as well as for working capital and other general corporate purposes.

Mr. Chen Lang, Chairman of CR Beer said, “We are confident in the long-term prospects of China’s beer market where we see room for growth, as well as further consolidation opportunities going forward. We will continue to explore business expansion opportunities through both organic growth and acquisitions. To capture these growth opportunities, we consider the rights issue to be in the best interests of the Company and its shareholders as a whole. It offers existing shareholders a fair and equal opportunity to participate in the Company’s long-term development without having their shareholding diluted. Additionally, the

華潤啤酒(控股)有限公司 China Resources Beer (Holdings) Company Limited

香港灣仔港灣道 26 號華潤大廈 39 樓 39/F China Resources Building, 26 Harbour Road, Wanchai, Hong Kong
電話 Tel: (852) 2827 1028 傳真 Fax: (852) 2598 8453 網址 www.crbeer.com.hk

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rights issue is fully underwritten by our controlling shareholder CRH Beer, which demonstrates its confidence in and commitment to our future and growth prospects.”

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About China Resources Beer (Holdings) Company Limited

Listed on the Hong Kong Stock Exchange, the Company focuses on the manufacturing, sales and distribution of beer products in China. The overall total beer sales volume of the Group's beer business has ranked number one in the mainland China market since 2006. The flagship brand “雪花 Snow” has become the largest beer brand by volume worldwide since 2008.

For further information, please contact:

China Resources Beer (Holdings) Company Limited

Mr. Vincent Tse, Investor Relations Director

Investor Relations Department

Tel: +852 2829 8407

Mobile: +852 5396 5781

Email: vincent.tse@cre.com.hk

Mr. Kevin Leung, Deputy General Manager

Investor Relations Department

Tel: +852 2829 9899

Mobile: +852 6906 2830

Email: kevin.leung@cre.com.hk

Hill + Knowlton Strategies Asia

Ms. Agnes Suen

Tel: +852 2894 6258

Mobile: +852 9050 5406

Email: CRB-HK@hkstrategies.com

Ms. Francesca Yeung

Tel: +852 2894 6220

Mobile: +852 6235 8948

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