

**For Immediate Release  
Press Release**

**CR Snow Partners with China Kweichow Moutai Distillery Co. Ltd  
to Form Joint Venture in Guizhou Moutai Beer**

**Further strengthens CR Snow's market share in Guizhou Province  
and its leading position in China's beer market**

- **CR Snow will partner with China Kweichow Moutai Distillery Co. Ltd to jointly invest in Guizhou Moutai Beer and form a joint venture called China Resources Snow Breweries (Junyi) Limited. In particular, CR Snow will inject approximately RMB 270 million for a 70% equity stake in the joint venture.**
- **Moutai Beer is highly competitive in Guizhou Province, with an annual production capacity of 100,000 kiloliters.**
- **CR Snow has a market share of approximately 50% in Guizhou Province, with a sales volume of over 180,000 kiloliters in 2010.**
- **This win-win partnership will enable CR Snow to solidify its market position in Guizhou Province, paving a way for the sustainable growth of CRE's beer business in China.**

[ Hong Kong, 18 August, 2011 ] - China Resources Snow Breweries Limited ('CR Snow'), a subsidiary of China Resources Enterprise, Limited (or 'the Company') (HKEx: 00291) and a joint venture with SABMiller plc, today announced that it will partner with China Kweichow Moutai Distillery Co. Ltd to jointly invest in Guizhou Moutai Beer ('Moutai Beer') and form a joint venture called China Resources Snow Breweries (Junyi) Limited. In particular, CR Snow will inject approximately RMB 270 million for a 70% equity stake in the joint venture. The cooperation will further strengthen CR Snow's market position in Guizhou Province.

With an annual production capacity of 100,000 kiloliters, Moutai Beer is well received and enjoys a comparative advantage over its peers in Guizhou Province. This alliance demonstrates the robust growth of beer consumption in Guizhou Province. Since entering the Guizhou market in 2007, CR Snow's sales volume has been growing at 40% per year, making it the most prominent brand in the province. CR Snow enjoys a market leading position in Guizhou Province, with a market share of approximately 50% and sales volume of over 180,000 kiloliters in 2010.



Mr. Chen Lang, Chief Executive Officer of China Resources Enterprise, Limited said, “The brewing industry in Guizhou Province has been growing rapidly in recent years, with the overall sales volume in 2010 increasing by 10% year-on-year to 390,000 kiloliters. Moutai Beer has a sound track record with potential for explosive growth. Leveraging the joint venture’s brand equity in Guizhou Province, CR Snow will immediately widen its market network, thereby generating more opportunities for Snow Beer’s further development. We believe that such deep collaboration between the two leading parties will not only facilitate our strategic plans of our beer business in Guizhou Province, but will also provide a more established platform for our sustainable growth.”

Mr. Ari Mervis, Managing Director of SABMiller Asia, added, “CR Snow’s partnership with Moutai further strengthens our position in an important province and builds on our position as the leading brewer in the China market.”

The Company entered the beer industry in 1993 and began its partnership with SABMiller, one of the leading brewers in the world, in 1994. CR Snow has grown to be a leader in China’s beer market thanks to its successful acquisitions strategy, well-executed consolidation and sustained brand building efforts. CR Snow has an approximate 21% market share of China’s beer market, with sales volume up by 11% year-on-year to over 9,280,000 kiloliters in 2010. The sales volume of “雪花 Snow” alone surged 16% year-on-year to approximately 8,413,000 kiloliters in 2010, making it the top seller in China for the sixth consecutive year since 2005. “雪花 Snow” was ranked 29th on the list of most valuable Chinese brands in 2011, with a brand value of RMB46.368 billion.

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### **About China Resources Snow Breweries Limited**

China Resources Snow Breweries Limited was established by the Company in 1993 and became a joint venture with SABMiller plc in 1994. It is engaged in the production, sale and marketing of beer in China. Its shareholders are China Resources Enterprise, Limited and SABMiller Asia Limited, a subsidiary of SABMiller plc. China Resources Enterprise, Limited has a 51% stake in China Resources Snow Breweries Limited while SABMiller Asia Limited holds the remaining 49% stake. In 2010, it operated over 70 breweries in China with a total beer sales volume of about 9.28 million kiloliters. It is the largest beer company in China by sales volume.

### **About China Resources Enterprise, Limited**

China Resources Enterprise, Limited is listed on the Hong Kong Stock Exchange and is one of the constituent stocks of the Hang Seng Index in Hong Kong. The Group focuses on consumer businesses that include retail, beer, food and beverage in China.

### **About SABMiller plc**

SABMiller plc is one of the world's largest brewers with brewing interests and distribution agreements across six continents. The group's wide portfolio includes global beers such as Pilsner Urquell, Peroni Nastro Azzurro, Miller Genuine Draft and Grolsch, as well as leading local brands such as Aguila, Castle, Miller Lite, Snow and Tyskie. SABMiller plc is also one of the world's largest bottlers of Coca-Cola products. In the year ended 31 March 2011, the group reported US\$4,491 million adjusted pre-tax profit and group revenue of US\$28,311 million. SABMiller plc is listed on the London and Johannesburg stock exchanges.

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