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Budweiser Brewing Company APAC Limited

百威亞太控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 1876)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of Budweiser Brewing Company APAC Limited (the “**Company**”) announces that, on 4 December 2019, the Company granted a total of 9,284,444 share options (the “**Share Options**”) to certain eligible employees and directors (the “**Grantees**”), subject to acceptance by the Grantees, to subscribe for a total of 9,284,444 ordinary shares of the Company (the “**Shares**”) under the Company’s Discretionary Long-Term Incentive Plan that was adopted on 9 September 2019. Details of the Share Options granted are set out below:

Date of grant	: 4 December 2019
Number of Share Options granted	: 9,284,444
Exercise price of Share Options granted	: HK\$28.34 per Share
Closing price of Shares on the date of grant	: HK\$28.20 per Share
Average closing price of the Shares for the five business days immediately preceding the date of grant	: HK\$28.34 per Share
Validity period of the Share Options	: From the date of grant of the Share Options until 3 December 2029
Vesting schedule of the Share Options	: The Share Options will vest on the 5th anniversary of the date of grant and will be exercisable until the expiry date of the validity period

Among the Share Options granted above, a total of 1,237,355 Share Options were granted to the directors of the Company (“**Director(s)**”) as follows:

Name of Directors	Position held with the Company	Number of Share Options granted
Jan Craps	Executive Director and Chief Executive Officer	1,083,984
Renrong Wang	Executive Director and Joint Company Secretary	153,371

The grant of Share Options to each of the above Directors has been approved by all Independent Non-executive Directors and the Remuneration Committee of the Company.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them as at the date of the grant or the date of this announcement.

By Order of the Board
Budweiser Brewing Company APAC Limited
Renrong Wang
Executive Director and Joint Company Secretary

Hong Kong, 5 December 2019

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Jan Craps and Mr. Renrong Wang as Executive Directors, Mr. Carlos Brito as Chair and Non-executive Director, Mr. Felipe Dutra as Non-executive Director, and Mr. Martin Cubbon, Ms. Mun Tak Marjorie Yang and Ms. Katherine King-suen Tsang as Independent Non-executive Directors.