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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)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of the Company will be held at Plaza 3–4, Lower lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 22 May 2020 at 3:30 p.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Directors' Report and the Auditor's Report for the year ended 31 December 2019.
2. To declare a final dividend.
3.
  - (1) To re-elect Mr. HOU Xiaohai as Director;
  - (2) To re-elect Mr. LAI Po Sing, Tomakin as Director;
  - (3) To re-elect Mr. TUEN-MUK Lai Shu as Director;
  - (4) To re-elect Dr. LI Ka Cheung, Eric as Director;
  - (5) To re-elect Dr. CHENG Mo Chi, Moses as Director;
  - (6) To fix the fees for all Directors.
4. To appoint auditor and authorise the Board to fix the remuneration of the auditor and in this connection, to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

### **ORDINARY RESOLUTION**

**“THAT** Deloitte Touche Tohmatsu be and is hereby appointed as auditor of the Company in place of the retiring auditor, Messrs. PricewaterhouseCoopers, to hold office until the conclusion of the next annual general meeting at a remuneration to be fixed by the board of directors.”

5. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

### **ORDINARY RESOLUTION**

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which the Directors of the Company are authorised to buy back pursuant to the approval in paragraph (a) above shall not exceed 10% of the issued shares of the Company as at the date of this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company into a different number of shares than the number of shares existing prior to such consolidation and subdivision is effected, the maximum number of shares of the Company that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
  - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”

6. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

**ORDINARY RESOLUTION**

**“THAT:**

- (a) subject to paragraph (c) below and pursuant to Sections 140 and 141 of the Companies Ordinance, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; (iii) an issue of shares upon the exercise of the subscription or conversion rights under the terms of any warrants or any securities of the Company which are convertible into shares of the Company; or (iv) an issue of shares as scrip dividends pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the issued shares of the Company as at the date of passing this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company into a different number of shares than the number of shares existing prior to such consolidation and subdivision is effected, the maximum number of shares of the Company that may be allotted and issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and

- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
  - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

7. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

#### **ORDINARY RESOLUTION**

“**THAT** subject to the passing of the resolution as proposed under items nos.5 and 6 set out in the notice convening this meeting, the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to the resolution as proposed under item no.6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the total number of the shares of the Company bought back by the Company under the authority granted pursuant to the resolution as proposed under item no.5 set out in the notice convening this meeting, provided that such number of shares so bought back shall not exceed 10% of the issued shares of the Company as at the date of the said resolution.”

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, 21 April 2020

*Notes:*

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the registered office of the Company at 39th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting.
3. The register of members of the Company will be closed from Monday, 18 May 2020 to Friday, 22 May 2020, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to determine the identity of members who are entitled to attend and vote at the meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Registrar, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's East, Hong Kong not later than 4:30 p.m. on Friday, 15 May 2020 for registration.

With regard to item no. 2 in this notice, the Board of Directors of the Company recommends a final dividend of RMB0.045 per ordinary share for the year ended 31 December 2019 payable on or around 12 June 2020 to Shareholders whose names appear on the register of members of the Company on 28 May 2020. The final dividend is to be payable in cash in Hong Kong dollars which will be converted from RMB at the average CNY Central Parity Rate announced by the People's Bank of China for the five business days prior to and including the date of the Annual General Meeting. Subject to the approval of Shareholders at the Annual General Meeting, the proposed final dividend will be payable to Shareholders whose names appear on the register of members of the Company after the close of business at 4:30 p.m. on Thursday, 28 May 2020 and the register of members of the Company will be closed on Thursday, 28 May 2020, during which no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all share transfer documents, accompanied by the relevant share certificates lodged with the Company's Registrar, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 27 May 2020 for registration.

4. With regard to item no. 3 in this notice, the Board of Directors of the Company proposes that five retiring Directors, namely Mr. HOU Xiaohai and Mr. LAI Po Sing, Tomakin, Mr. TUEN-MUK Lai Shu, Dr. LI Ka Cheung, Eric and Dr. CHENG Mo Chi, Moses who shall be eligible for re-election, be re-elected as Directors of the Company. Details of these Directors are set out in Appendix II to the circular to Shareholders dated 21 April 2020. The Board of Directors of the Company recommends to the Shareholders that the Directors' fee for the year ending 31 December 2020 be determined at HK\$120,000 per annum for each Executive and Non-executive Director and HK\$300,000 per annum for each Independent Non-executive Director, pro-rated, where appropriate, and payable in December, 2020. In addition, it is proposed that HK\$10,000 per annum shall be paid to each Independent Non-executive Director for his membership in board committees (whatever he is a member of more than one committee) and HK\$10,000 per annum shall be paid to each Independent Non-executive Director for him to act as the chairman of a board committee.

## 5. Precautionary measures for the AGM

In view of the ongoing development of COVID-19 epidemic and recent requirements for prevention and control of its spread by the HKSAR Government, the Company recommends Shareholders to exercise their voting rights by appointing the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person. Shareholders are reminded that physical attendance at the AGM is not necessary for the purpose of exercising the voting rights. Shareholders who choose to do so should take action as soon as possible to ensure the proxy instructions reach our share registrar not less than 48 hours before the time fixed for holding the AGM.

The Company will implement the following prevention and control measures at the AGM against the epidemic to protect the Shareholders or proxies from the risk of infection:

- compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue and anyone with abnormal body temperature may be denied entry into the venue;
- every Shareholder or proxy is required to bring and wear surgical face masks during their attendance of the AGM;
- no distribution of corporate gifts and no refreshments will be served;
- Shareholders or proxies who attend the AGM need to maintain a safe and appropriate social distance;
- hand sanitizers will be provided to the Shareholders or proxies at the AGM venue to safeguard their health and safety;
- there will be no Q&A session during the AGM, shareholders could choose to raise questions to the management in writing before the meeting; and
- other measures may be required by governmental bodies.

Any person who is in violation of the prevention and control measures or is under quarantine as required by the HKSAR Government may be denied entry into the venue.

The AGM is being held at Novotel Century Hong Kong. We understand that the hotel may refuse entry to the hotel by any person who fails the temperature check. Persons so refused entry to the hotel will not be able to attend the AGM.

As a precautionary safety measure, seating at the AGM will be arranged so as to reduce interaction between participants. As a result, there will be limited capacity for Shareholders to attend the AGM.

Shareholders are in any event asked (a) to consider carefully the risk of attending the AGM, which will be held in an enclosed environment; (b) to follow any requirements or guidelines of the HKSAR Government relating to COVID-19 in deciding whether or not to attend the AGM; and (c) not to attend the AGM if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

Due to the constantly evolving COVID-19 situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should constantly visit our website at [www.crbeer.com.hk](http://www.crbeer.com.hk) for future announcement(s) and updates on the AGM arrangements.

If a Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or “extreme conditions after super typhoons” announced by the HKSAR Government is/are in force on the AGM date, or in the event that the COVID-19 situation requires the AGM date to be changed, the AGM will be considered to be postponed or adjourned. The Company will post an announcement on the Company’s website ([www.crbeer.com.hk](http://www.crbeer.com.hk)) and the Stock Exchange’s website ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders if there are any changes on the date, time and place of the AGM.

The AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situations.

*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.*