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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 the Annual General Meeting of the Company will be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 19 May 2023 at 3:00 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 2022.
2. To declare a final dividend.
3.
 - (1) To re-elect Mr. Lai Ni Hium, Frank as Director;
 - (2) To re-elect Mr. Houang Tai Ninh as Director;
 - (3) To re-elect Mr. Bernard Charnwut Chan as Director;
 - (4) To re-elect Mr. Siu Kwing Chue, Gordon as Director;
 - (5) To re-elect Mr. Lai Hin Wing Henry Stephen as Director;
 - (6) To fix the fees for all Directors.
4. To re-appoint Auditor and to authorise the Directors to fix their remuneration.

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 as 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 (Chapter 622 of the Laws of Hong Kong), 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 as 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 no. 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
Leung Wai Keung
Company Secretary

Hong Kong, 20 April 2023

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 Room 2301 & 2310, 23/F., China Resources Building, No. 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, 15 May 2023 to Friday, 19 May 2023, 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 Share Registrar, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 12 May 2023 for registration.

With regard to item no. 2 in this notice, the Board of Directors of the Company recommends a final dividend of RMB0.302 per ordinary share for the year ended 31 December 2022 payable on or around 7 July 2023 to Shareholders whose names appear on the register of members of the Company on 25 May 2023. 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 ("AGM"). Subject to the approval of Shareholders at the AGM, 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, 25 May 2023 and the register of members of the Company will be closed on Thursday, 25 May 2023, 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 must be lodged with the Company's Share Registrar, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 24 May 2023 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. Lai Ni Hium, Frank, Mr. Houang Tai Ninh, Mr. Bernard Charnwut Chan, Mr. Siu Kwing Chue, Gordon and Mr. Lai Hin Wing Henry Stephen, 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 20 April 2023. The Board of Directors of the Company recommends to the Shareholders that the Directors' fee for the year ending 31 December 2023 be determined at RMB180,000 per annum for each Executive and Non-executive Director and HK\$420,000 per annum for each Independent Non-executive Director, pro-rated, where appropriate, and payable in December 2023. 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.

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 date of the AGM, or in the event that the COVID-19 situation requires the date of the AGM 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) and the Stock Exchange's website (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. 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.