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**SAN MIGUEL BREWERY
HONG KONG LTD.**
香港生力啤酒廠有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 236)

CHANGE IN EXECUTIVE DIRECTOR AND MANAGING DIRECTOR

The Board announces that Mr. Raymundo Y. Albano has tendered his resignation as Executive Director and Managing Director of the Company with effect from 8 March 2024. The Board is also pleased to announce the appointment of Mr. Chan Weng Kheong as Executive Director and Managing Director of the Company effective from 8 March 2024.

RESIGNATION OF EXECUTIVE DIRECTOR AND MANAGING DIRECTOR

The board of directors (the “Board”) of San Miguel Brewery Hong Kong Limited (the “Company”) announces that Mr. Raymundo Y. Albano (“Mr. Albano”) has tendered his resignation as Executive Director and Managing Director of the Company with effect from 8 March 2024, in view of his new assignment in San Miguel Brewery Inc. Mr. Albano has confirmed that there is no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to express its gratitude to Mr. Albano for his valuable efforts and contribution to the Company during his tenure of appointment as Executive Director and Managing Director of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR AND MANAGING DIRECTOR

The Board is also pleased to announce that Mr. Chan Weng Kheong (“Mr. Chan”) has been appointed as Executive Director and Managing Director of the Company with effect from 8 March 2024.

Mr. Chan, aged 55, is the Sales Director of the Company since April 2016. He is a sales and marketing professional with more than 30 years of experience in distributor management, sales and promotions management, organization and training development, budget planning and logistics in various multinational corporations. Mr. Chan has a Master’s Degree in International Marketing from the University of Strathclyde (*Glasgow, Scotland, United Kingdom*).

Save for his directorships as disclosed above, Mr. Chan has not held any directorships in any publicly listed companies or other major appointment in the past three years. Apart from being Executive Director and Managing Director of the Company and a Director of certain subsidiaries of the Company, Mr. Chan does not hold any other position in the Company or its subsidiaries.

Mr. Chan has entered into a service agreement with the Company for a monthly remuneration of HK\$148,000 and is eligible for an annual bonus and other allowances at the sole and absolute discretion of the Remuneration Committee. There is no designated length of service for Mr. Chan with the Company and will be subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company.

In relation to his appointment as a director, Mr. Chan is entitled to receive an annual director's fee of HK\$50,000 which is determined by reference to his duties and responsibilities in the Company, time commitment, qualifications and experience, and is subject to revision from time to time by, and approval of, the Board upon the recommendation of the Remuneration Committee, under the authority granted by the shareholders at annual general meetings.

Mr. Chan does not have any relationships with any of the Company's directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules")).

As at the date of this announcement, Mr. Chan has no beneficial interests in the issued share capital of the Company's associated corporations.

As at the date hereof, Mr. Chan does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save for the information disclosed above, Mr. Chan has confirmed that there is no other information which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor any other matters relating to his appointment that need to be brought to the attention of the Company's shareholders.

The Board would like to express its warm welcome to Mr. Chan on his appointment.

By Order of the Board
San Miguel Brewery Hong Kong Ltd.
Lo Chi Yip
Company Secretary

Hong Kong, 5 February 2024

As at the date of this announcement, the Board of the Company comprises the executive director, Mr. Raymundo Y. Albano, the non-executive directors, Mr. Ramon S. Ang (Chairman), Mr. Carlos Antonio M. Berba (Deputy Chairman), Ms. May (Michelle) W. M. Chan, Mr. Yoshinori Inazumi Mr. Fumiaki Ozawa and Mr. Yoshinori Tsuchiya; and the independent non-executive directors, Mr. Alonzo Q. Ancheta, Mr. Thelmo Luis O. Cunanan Jr., Dr. the Hon. Sir David K. P. Li and Mr. Reynato S. Puno.