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SAN MIGUEL BREWERY HONG KONG LIMITED

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

APPOINTMENT OF DIRECTORS

The board of directors (the "Board") of San Miguel Brewery Hong Kong Limited (the "Company") is pleased to announce that Mr. Carlos Antonio M. Berba and Mr. Francis H. Jardeleza have been appointed as non-executive directors of the Company with effect from 16 April 2007.

Mr. Berba, aged 42, is currently the President of San Miguel Beer Division, San Miguel Corporation ("SMC"). He is also the Chairman of San Miguel Brewing International Limited ("SMBIL"), controlling shareholder of the Company and a Director of various subsidiaries of SMBIL. Mr. Berba has 21 years of experience in strategic planning, financial analysis and corporate structuring initiatives. Mr. Berba graduated from the University of the Philippines with a Bachelor's degree of Science in Electrical Engineering. He later obtained a Master's degree in Business Administration from The Wharton School, University of Pennsylvania and a Master's degree of Science in Japanese Business Studies from Japan America Institute of Management Science & Chaminade University of Honolulu.

Mr. Jardeleza, aged 57, is the Senior Vice President & Corporate Secretary & General Counsel of SMC. He is also the Chairman of SMC Stock Transfer Service Corporation, a Director or Corporate Secretary and Compliance Officer of various subsidiaries of SMC. He was a Director of the Company from 24 February 2005 to 24 February 2006. Mr. Jardeleza is a Professional Lecturer in Constitutional and Remedial Law and a Lecturer in Commercial Law in University of the Philippines. Mr. Jardeleza graduated from the University of the Philippines with Bachelor's degrees in Political Science and Laws respectively and later obtained a Master's degree in Laws from Harvard Law School.

Mr. Berba and Mr. Jardeleza did not hold any directorship with other listed companies in Hong Kong in the last three years. They have no relationship with any other directors, senior management, substantial or controlling shareholders of the Company. There is no designated length of service for Mr. Berba and Mr. Jardeleza with the Company. They will be subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company. There is no service contract between either Mr. Berba or Mr. Jardeleza and the Company and they are entitled to receive a director's fee to be determined by the Board from time to time.

As at the date of this announcement, Mr. Berba and Mr. Jardeleza have the following beneficial interests in the issued share capital and underlying shares of the Company's associated corporation:

	Number of shares in San Miguel Corporation			
	Personal interest	Family interest	Approximate % Total	Approximate % of shareholding
<u>Class A (par value of 5 pesos each):</u>				
Carlos Antonio M. Berba	1,045	—	1,045	0.000033
Francis H. Jardeleza	50,001	—	50,001	0.001587
<u>Class B (par value of 5 pesos each):</u>				
Carlos Antonio M. Berba	—	—	—	—
Francis H. Jardeleza	70,000	—	70,000	0.002222

	Stock options in San Miguel Corporation		
	Balance of stock options granted	Exercise price per share (pesos)	Exercise period up to
<u>Class A (par value of 5 pesos each):</u>			
Carlos Antonio M. Berba	3,975	54.50	26 Jun 2011
	12,268	57.50	01 Oct 2012
	20,566	65.00	10 Nov 2013
	127,058	63.50	01 Mar 2015
Francis H. Jardeleza	17,512	54.50	26 Jun 2011
	56,476	57.50	01 Oct 2012
	45,086	65.00	10 Nov 2013
	244,268	63.50	01 Mar 2015
<u>Class B (par value of 5 pesos each):</u>			
Carlos Antonio M. Berba	1,703	62.50	26 Jun 2011
	5,258	70.50	01 Oct 2012
	13,710	89.50	10 Nov 2013
	84,706	75.50	01 Mar 2015
Francis H. Jardeleza	7,505	62.50	26 Jun 2011
	24,204	70.50	01 Oct 2012
	30,057	89.50	10 Nov 2013
	168,846	75.50	01 Mar 2015

Save as disclosed above, Mr. Berba and Mr. Jardeleza have no other interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

The Company is not aware of any matter that needs to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Berba and Mr. Jardeleza.

The Board takes this opportunity to welcome Mr. Berba and Mr. Jardeleza to the Board.

By Order of the Board
Kenneth T. C. Wong
Secretary

Hong Kong, 16 April 2007

As at the date of this announcement, the Board of the Company comprises the executive director, Mr. Chong Yoon Fatt; the non-executive directors, Mr. Ramon S. Ang (Chairman), Mr. Faustino F. Galang (Deputy Chairman), Ms. Minerva Lourdes Bibonia and Mr. Ferdinand K. Constantino; and the independent non-executive directors, Dr. The Hon. Sir David K. P. Li, Mr. Ng Wai Sun and Mr. Ian F. Wade.