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SAN MIGUEL BREWERY HONG KONG LIMITED

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

CHANGE OF DIRECTORS

The Board is pleased to announce the appointment of Mr. Iwan David Nevynevans as a non-executive director with effect from 15 June 2007. The Board also announces that Mr. Ian F. Wade has tendered his resignation as an independent non-executive director with effect from 15 June 2007.

APPOINTMENT OF DIRECTOR

The board of directors (the "Board") of San Miguel Brewery Hong Kong Limited (the "Company") is pleased to announce that Mr. Iwan David Nevynevans has been appointed as non-executive director of the Company with effect from 15 June 2007.

Mr. Evans, aged 51, is currently the Chief Executive Officer of A.S. Watson Group's Retail Hong Kong Division. Mr. Evans has worked for the A.S. Watson Group for the past 17 years, holding various directorate positions in Asia. Prior to joining A.S. Watson Group, Mr. Evans gained his retail experience as senior management positions at Woolworths plc, and ASDA Superstores plc in the UK. Mr. Evans is currently the fellow member of the Hong Kong Institute of Directors and the Executive Committee member of the Hong Kong Retail Management Association.

There is no designated length of service for Mr. Evans with the Company. He 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 Mr. Evans and the Company, and he is entitled to receive an annual director's fee of HK\$50,000 which is determined by reference to his duties and responsibilities with the Company and is subject to revision by the Board of Directors under the authority granted by shareholders at annual general meetings.

Mr. Evans did not hold any directorship in other public listed company or any other position with the Company or any of its associated corporations in the past three years. Mr. Evans has no relationship with any other directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Evans does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, the Board is not aware of any other matters relating to the appointment of Mr. Evans that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to any of the requirements of paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules").

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

RESIGNATION OF DIRECTOR

The Board also announces that Mr. Ian F. Wade has resigned as an independent non-executive director, audit committee member and remuneration committee member of the Company with effect from 15 June 2007 due to other business engagements which require more of his dedication. Mr. Wade 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. Wade for his valuable efforts and contributions to the Company during his tenure of appointment.

Rule 3.10 of the Listing Rules requires that every Board of a listed issuer must include at least three independent non-executive directors and at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise, and Rule 3.21 of the Listing Rules requires that audit committee of every listed issuer must comprise a minimum of three independent non-executive directors and at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise.

After the resignation of Mr. Wade, the Board of the Company includes two independent non-executive directors and the audit committee of the Company comprises two members, of whom one with appropriate professional qualifications.

The Company shall make every effort to ensure that a suitable candidate be appointed as soon as possible to fulfil the requirements set out in rules 3.10 and 3.21 and announce the new appointment as soon as the office is filled.

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

Hong Kong, 15 June 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), Mr. Carlos Antonio M. Berba, Ms. Minerva Lourdes Bibonia, Mr. Ferdinand K. Constantino, Mr. Iwan David Nevynevans and Mr. Francis H. Jardeleza; and the independent non-executive directors, Dr. The Hon. Sir David K. P. Li and Mr. Ng Wai Sun.