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**Budweiser Brewing Company APAC Limited**  
**百威亞太控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 1876)**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of Budweiser Brewing Company APAC Limited 百威亞太控股有限公司 (the “**Company**”) will be held at Concord Room and Oasis Room, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wan Chai, Hong Kong on Friday, 30 April 2021 at 12:00 noon for the following purposes:

**ORDINARY RESOLUTIONS**

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2020.
2. To declare a final dividend of US\$2.83 cents per share for the year ended 31 December 2020.
3.
  - (a) To re-elect Ms. Katherine Barrett as Non-executive Director.
  - (b) To re-elect Mr. Nelson Jamel as Non-executive Director.
  - (c) To re-elect Mr. Martin Cubbon as Independent Non-executive Director.
  - (d) To authorize the board of directors to fix the directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as the independent auditors of the Company to hold office until the conclusion of the next annual general meeting and to authorize the board of directors to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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 the articles of association of the Company or any applicable laws 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.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and

- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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 the articles of association of the Company or any applicable laws 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.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

- 7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT a specific mandate be and is hereby granted to the board of directors to exercise all the powers of the Company to allot and issue and otherwise deal with 5,982,478 new shares to the trustee of the Company’s share award schemes (namely, the New Restricted Stock Units Plan adopted by the Company on 25 November 2020, and the Discretionary Restricted Stock Units Plan, the Share-Based Compensation Plan, the People Bet Plan, and the Discretionary Long-Term Incentive Plan of the Company, each of which was approved on 9 September 2019) (the “**Share Award Schemes**”) in relation to the grant of restricted share units (“**RSUs**”) and locked-up shares (“**Locked-up Shares**”) to the Non-Connected Participants (as defined in the Company’s circular dated 29 March 2021) as and when the RSUs and Locked-up Shares vest.”

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) the maximum number of new shares that may be issued in respect of the RSUs and Locked-up Shares which may be granted pursuant to the Share Award Schemes during the period from the date of the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the end of the period within which the Company is required by any applicable laws or by the bye-laws of the Company to hold the next annual general meeting of the Company; and
- (iii) the variation or revocation of such mandate by an ordinary resolution of the Shareholders in a general meeting,

(the “**Applicable Period**” for the purposes of this resolution)

shall be 132,433,970 to the Non-Connected Participants (as defined in the Company’s circular dated 29 March 2021), subject to adjustment for further grant of RSUs or Locked-up Shares prior to the date of the annual general meeting; and

- (b) that the Board of Directors has the power to allot, issue and deal with new shares in respect of which RSUs and Locked-up Shares are granted during the Applicable Period as and when the RSUs and Locked-up Shares vest.”

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT a specific mandate be and is hereby granted to the board of directors to exercise all the powers of the Company to allot and issue and otherwise deal with 12,348,432 new shares to the trustee of the Share Award Schemes in relation to the grant of RSUs and Locked-up Shares to the Connected Participants (as defined in the Company’s circular dated 29 March 2021) as and when the RSUs and Locked-up Shares vest.”

11. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) the maximum number of new shares that may be issued in respect of the RSUs and Locked-up Shares which may be granted pursuant to the Share Award Schemes during the period from the date of the passing of this resolution until the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the end of the period within which the Company is required by any applicable laws or by the bye-laws of the Company to hold the next annual general meeting of the Company; and
  - (iii) the variation or revocation of such mandate by an ordinary resolution of the Shareholders in a general meeting,

(the “**Applicable Period**” for the purposes of this resolution)

shall be 8,998,634 to the Connected Participants (as defined in the Company’s circular dated 29 March 2021), subject to adjustment for further grant of RSUs or Locked-up Shares prior to the date of the annual general meeting; and

- (b) that the Board of Directors has the power to allot, issue and deal with new shares in respect of which RSUs and Locked-up Shares are granted during the Applicable Period as and when the RSUs and Locked-up Shares vest.”

By Order of the Board  
**Budweiser Brewing Company APAC Limited**  
**Bryan Warner**  
*Joint Company Secretary*

Hong Kong, 29 March 2021

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 12:00 noon on Wednesday, 28 April 2021 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 26 April 2021 to Friday, 30 April 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfers of shares, accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 23 April 2021.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from Thursday, 20 May 2021 to Monday 24 May 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at the above address, for registration not later than 4:30 p.m. on 18 May 2021.
6. A circular containing further details concerning items 3, 5 to 11 set out in the above notice is sent to all shareholders of the Company.
7. References to time and dates in this notice are to Hong Kong time and dates.

## HEALTH AND SAFETY MEASURES FOR THE ANNUAL GENERAL MEETING

Taking into account the recent developments of the coronavirus disease 2019 (COVID-19), the Company will implement the following prevention and control measures at the Annual General Meeting to safeguard the health and safety of the Shareholders attending the Annual General Meeting:

1. Compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue.
2. Every Shareholder or proxy is required to wear a surgical face mask throughout the meeting.
3. No refreshments will be served and no corporate gifts will be distributed.

## LIMITING ATTENDANCE IN PERSON AT THE ANNUAL GENERAL MEETING

Under the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation (Chapter 599G of the Laws of Hong Kong) (the “**Regulation**”), group gatherings of more than 20 persons for a shareholders’ meeting are required to be accommodated in different rooms or partitioned areas, each accommodating not more than 20 persons.

To comply with the Regulation, the Company will limit attendance in person at the Annual General Meeting and Shareholders will be accommodated in separate meeting rooms with not more than 20 persons (including support staff) in each room. This arrangement takes into consideration the current COVID-19 situation and the requirement to keep appropriate social distancing for the health and safety of Shareholders and Company staff.

Since the Hong Kong Government will review the social distancing measures from time to time in accordance with the development of COVID-19 in Hong Kong, the number of persons allowed in the Annual General Meeting will be subject to the latest amendments to the Regulation (as announced by the Hong Kong Government from time to time).

**Shareholders, particularly those who are subject to quarantine in relation to COVID-19, are reminded that they may appoint any person or the chair of the Annual General Meeting as a proxy to attend and vote at the Annual General Meeting, instead of attending and voting in person.**

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.budweiserapac.com>).

If Shareholders have any questions relating to the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Company's branch share registrar in Hong Kong, as follows:

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong  
Telephone: +852 2862 8555  
Facsimile: +852 2865 0990  
Website: [www.computershare.com/hk/contact](http://www.computershare.com/hk/contact)

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Jan Craps as Co-Chair and Executive Director, Mr. Carlos Brito as Co-Chair and Non-executive Director, Ms. Katherine Barrett (Mr. John Blood as her alternate) and Mr. Nelson Jamel (Mr. David Almeida as his alternate) as Non-executive Directors, and Mr. Martin Cubbon, Ms. Mun Tak Marjorie Yang and Ms. Katherine King-suen Tsang as Independent Non-executive Directors.*