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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)

RETIREMENT OF NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF NON-EXECUTIVE DIRECTORS AND ALTERNATE DIRECTORS AND CHANGE OF COMPOSITION OF AUDIT COMMITTEE

The Board announces the following changes in directorships and audit committee membership of the Company with effect from 4 June 2020:

1. Mr. Felipe Dutra has retired as a Non-executive Director and a member of the audit committee of the Company;
2. Ms. Katherine (Katie) Barrett Beimdiek has been appointed as a Non-executive Director of the Company;
3. Mr. Nelson Jose Jamel has been appointed as a Non-executive Director and a member of the audit committee of the Company;
4. Mr. John James Blood has been appointed as the Alternate Director to Ms. Barrett; and
5. Mr. David Henrique Galatro de Almeida has been appointed as the Alternate Director to Mr. Jamel.

The board of directors (the “**Board**”) of Budweiser Brewing Company APAC Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 4 June 2020:

1. Mr. Felipe Dutra (“**Mr. Dutra**”) has retired as a Non-executive Director and a member of the audit committee of the Company;
2. Ms. Katherine (Katie) Barrett Beimdiek (“**Ms. Barrett**”) has been appointed as a Non-executive Director of the Company;
3. Mr. Nelson Jose Jamel (“**Mr. Jamel**”) has been appointed as a Non-executive Director and a member of the audit committee of the Company;

4. Mr. John James Blood (“**Mr. Blood**”) has been appointed as the Alternate Director to Ms. Barrett; and
5. Mr. David Henrique Galatro de Almeida (“**Mr. Almeida**”) has been appointed as the Alternate Director to Mr. Jamel.

Having worked at the AB InBev group for nearly 30 years, Mr. Dutra feels that now is the right time to embark on new projects. Mr. Dutra has confirmed that he has no disagreement with the Board and that he is not aware of any matter in connection with his retirement that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”).

The biographical details of the new Non-executive Directors and Alternate Directors are set out below:

Ms. Katherine (Katie) Barrett Beimdiek

Non-executive Director

Ms. Barrett, aged 49, has been the General Counsel at Anheuser-Busch InBev SA/NV (“**AB InBev**”) since July 2019. Previously, she joined Anheuser-Busch Companies, LLC in January 2000 as an Associate General Counsel. Ms. Barrett was appointed as the Senior Associate General Counsel from January 2004 to December 2014. From January 2015 to June 2019, she was the Vice President, US General Counsel and Labor Relations of North America for AB InBev. Ms. Barrett received a Bachelor of Science from Saint Louis University and a Juris Doctorate from University of Arizona.

Ms. Barrett will enter into a letter of appointment with the Company for a term of three years commencing on 4 June 2020. She will not receive any director’s fee or any other emoluments from the Company for acting as a Non-executive Director of the Company.

Mr. Nelson Jose Jamel

Non-executive Director

Mr. Jamel, aged 48, has been the Chief People Officer at AB InBev since April 2020. Previously, he was the Chief Financial Officer of Ambev S.A. (“**Ambev**”) from 2009 to 2015. He joined Ambev’s board as an alternate director from April 2017 to May 2018 and has been re-designated as a director since May 2018. From 2016 to April 2020, he was the North America Finance and Solutions Vice President of AB InBev. Mr. Jamel received both his Bachelor’s Degree and Master’s Degree in production engineering from Universidade Federal do Rio de Janeiro.

Mr. Jamel will enter into a letter of appointment with the Company for a term of three years commencing on 4 June 2020. He will not receive any director’s fee or any other emoluments from the Company for acting as a Non-executive Director of the Company.

Mr. John James Blood

Alternate Director to Ms. Barrett

Mr. Blood, aged 52, has been the Chief Legal & Corporate Affairs Officer and Company Secretary at AB InBev since July 2019. Previously, he joined AB InBev as a Vice President of Legal, Commercial and M&A from January 2009 to June 2015. Mr. Blood was appointed as a Vice President of Legal and Corporate Affairs of North America of AB InBev from July 2015 to July 2017. From August 2017 to June 2019, Mr. Blood was the General Counsel and Secretary to the board of directors of AB InBev. Mr. Blood received a Bachelor of Arts from Amherst College and a Juris Doctor from University of Michigan Law School.

Mr. Blood will enter into a letter of appointment with the Company with respect to his appointment as Alternate Director to Ms. Barrett. In accordance with the articles of association of the Company, Mr. Blood will cease to be an Alternate Director to Ms. Barrett if Ms. Barrett ceases to be a director of the Company. He will not receive any alternate director's fee or any other emoluments from the Company for acting as an Alternate Director to the Non-executive Directors of the Company.

Mr. David Henrique Galatro de Almeida

Alternate Director to Mr. Jamel

Mr. Almeida, aged 43, has been the Chief Strategy and Technology Officer at AB InBev since April 2020. Previously, he was Chief SAB Integration Officer from November 2015 to January 2018. From January 2018 to April 2020, Mr. Almeida was the Chief People and Transformation Officer. Mr. Almeida received a Bachelor of Arts in Economics from the University of Pennsylvania.

Mr. Almeida will enter into a letter of appointment with the Company with respect to his appointment as Alternate Director to Mr. Jamel. In accordance with the articles of association of the Company, Mr. Almeida will cease to be an Alternate Director to Mr. Jamel if Mr. Jamel ceases to be a director of the Company. He will not receive any alternate director's fee or any other emoluments from the Company for acting as an Alternate Director to the Non-executive Directors of the Company.

Save as disclosed above, Ms. Barrett, Mr. Jamel, Mr. Blood and Mr. Almeida (i) do not hold other positions in the Group, (ii) do not have any relationship with any other 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 (the "**Listing Rules**")) of the Company, and (iii) have not held any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As of the date of this announcement, Ms. Barrett, Mr. Jamel, Mr. Blood and Mr. Almeida are not interested in any shares of the Company but they are each interested in the shares of AB InBev (associated corporation of the Company) and Mr. Jamel and Mr. Almeida are each interested in the shares of Ambev (associated corporation of the Company), in each case within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”). They have applied for, and have been granted, a partial exemption by the Securities and Futures Commission from strict compliance with Part XV of the SFO in respect of their duty to disclose interests in AB InBev and Ambev (as applicable) on the condition, among others, that they are subject to (or have agreed to be subject to) the same level of disclosure requirements as the existing Non-executive Directors of the Company in respect of their interests in AB InBev under Belgium law and/or the New York Stock Exchange Rules (the “NYSE Rules”) and agree to be subject to the same level of public disclosure as if he or she is an officer or director of Ambev under Brazilian law and/or the NYSE Rules in respect of their interest in Ambev.

There is no information which is discloseable nor are/were Ms. Barrett, Mr. Jamel, Mr. Blood and Mr. Almeida involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Barrett, Mr. Jamel, Mr. Blood and Mr. Almeida that need to be brought to the attention of the Shareholders.

The Board would like to thank Mr. Dutra for his contribution to the Group during his tenure of office as a Non-executive Director and extend their warm welcome to Ms. Barrett, Mr. Jamel, Mr. Blood and Mr. Almeida in joining the Group.

By Order of the Board
Budweiser Brewing Company APAC Limited
Renrong Wang
Joint Company Secretary

Hong Kong, 4 June 2020

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.