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Budweiser Brewing Company APAC Limited

百威亞太控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 1876)

CLARIFICATION ANNOUNCEMENT – GRANT OF SHARE OPTIONS

We refer to the announcement of Budweiser Brewing Company APAC Limited (the “**Company**”) dated 5 December 2019 (the “**Announcement**”) in relation to the grant of Share Options to certain eligible employees and directors (the “**Grantees**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as used in the Announcement.

The Board wishes to clarify that, on 4 December 2019, a total of 9,325,375 Share Options were granted to the Grantees, subject to their acceptance, under the Company’s Discretionary Long-Term Incentive Plan that was adopted on 9 September 2019. The final number of Share Options granted increased by an additional 40,931 Share Options in order to reflect an adjustment for one additional grantee (such grantee not being a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them).

Save for the above, all other information regarding the grant of Share Options (including details of the date of grant, exercise price, validity period and vesting schedule) remains the same as disclosed in the Announcement.

By Order of the Board

Budweiser Brewing Company APAC Limited

Renrong Wang

Executive Director and Joint Company Secretary

Hong Kong, 8 January 2020

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Jan Craps and Mr. Renrong Wang as Executive Directors, Mr. Carlos Brito as Chair and Non-executive Director, Mr. Felipe Dutra as Non-executive Director, and Mr. Martin Cubbon, Ms. Mun Tak Marjorie Yang and Ms. Katherine King-suen Tsang as Independent Non-executive Directors.