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華潤啤酒(控股)有限公司

China Resources Beer (Holdings) Company Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 291)

PROPOSED CHANGE OF AUDITOR

This announcement is made by the board of directors (the “**Board**”) of China Resources Beer (Holdings) Company Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

According to the relevant regulations issued by the Ministry of Finance of the People’s Republic of China and the State-owned Assets Supervision and Administration Commission of the State Council regarding the audit work on financial statements of state-owned enterprises, there are restrictions in respect of the years of audit services that an accounting firm can continuously provide to a state-owned enterprise. The Company is a subsidiary of China Resources Company Limited which is a state-owned enterprise, and since the number of years that the Company has continuously engaged its existing auditor, PricewaterhouseCoopers (“**PwC**”), has reached the prescribed time limit, PwC will retire as the auditor of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company and will not be re-appointed.

The Board has resolved, with the recommendation from the Audit Committee of the Company, to propose the appointment of Deloitte Touche Tohmatsu as the new auditor of the Company following the retirement of PwC, subject to the approval of shareholders of the Company at the forthcoming annual general meeting.

CRH (Beer) Limited, being a controlling shareholder of the Company, gave a special notice, pursuant to Sections 400(1)(a) and 578 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), of its intention to propose the following resolution as an ordinary resolution at the forthcoming annual general meeting of the Company:

“**THAT** Deloitte Touche Tohmatsu be and is hereby appointed auditor of the Company in place of the retiring auditor, PricewaterhouseCoopers to hold office until the conclusion of the next annual general meeting at a remuneration to be fixed by the board of directors.”

The Company has received a confirmation letter dated 20 March 2020 from PwC confirming that there are no circumstances connected with the proposed change of auditor that should be brought to the attention of holders of securities or creditors of the Company. The Board has also confirmed that there are no circumstances connected with the proposed change of auditor that should be brought to the attention of holders of securities of the Company.

The Board would like to take this opportunity to express its sincere gratitude to PwC for its professional services and support in the past.

By Order of the Board
China Resources Beer (Holdings) Company Limited
Lai Po Sing, Tomakin
Chief Financial Officer, Executive Director and Company Secretary

Hong Kong, 20 March 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Jian Yi, Mr. Hou Xiaohai (Chief Executive Officer) and Mr. Lai Po Sing, Tomakin (Chief Financial Officer). The non-executive Directors of the Company are Mr. Lai Ni Hium, Frank, Mr. Tuen Muk Lai Shu and Mr. Rudolf Gijbert Servaas van den Brink. The Independent Non-executive Directors of the Company are Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric, Dr. Cheng Mo Chi, Moses, Mr. Bernard Charnwut Chan and Mr. Siu Kwing Chue, Gordon.