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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)

(1) CHANGE OF EXECUTIVE DIRECTORS AND CHIEF FINANCIAL OFFICER

(2) CHANGE OF NON-EXECUTIVE DIRECTORS

(3) CHANGE OF COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

(4) CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 5 November 2021,

- (1) Mr. Jian Yi has tendered his resignation as an executive Director and the Authorized Representative, Chairman of Finance Committee, a member of the Executive Committee and the Share Option General Committee of the Company;
- (2) Mr. Lai Po Sing, Tomakin has tendered his resignation as an executive Director, Chief Financial Officer, the Company Secretary, the Authorized Representative and a member of the Executive Committee, Nomination Committee, the Finance Committee, and the Share Option General Committee of the Company;
- (3) Mr. Tuen-Muk Lai Shu has tendered his resignation as a non-executive Director of the Company;
- (4) Mr. Wei Qiang has been appointed as an executive Director, Chief Financial Officer, Authorized Representative, and a member of the Executive Committee, the Nomination Committee, the Finance Committee, and the Share Option General Committee of the Company;
- (5) Ms. Zhang Kaiyu has been appointed as a non-executive Director and a member of the Nomination Committee of the Company;

- (6) Mr. Tang Liqing has been appointed as a non-executive Director and a member of the Finance Committee of the Company;
- (7) Mr. Hou Xiaohai, an executive Director and Chief Executive Officer, has been appointed as Chairman of the Finance Committee and a member of the Share Option General Committee of the Company; and
- (8) Mr. Leung Wai Keung has been appointed as the Company Secretary and the Authorized Representative of the Company.

CHANGE OF EXECUTIVE DIRECTORS AND CHIEF FINANCIAL OFFICER

Resignation of executive Directors and Chief Financial Officer

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of China Resources Beer (Holdings) Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Jian Yi (“**Mr. Jian**”) has tendered his resignation as an executive Director with effect from 5 November 2021 in order to devote more time to other business commitments.

Besides, with effect from 5 November 2021, Mr. Lai Po Sing, Tomakin (“**Mr. Lai**”) has tendered his resignation as an executive Director and Chief Financial Officer of the Company in order to devote more time to other business commitments.

Each of Mr. Jian and Mr. Lai has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to thank Mr. Jian and Mr. Lai for their valuable contribution to the Company during their respective terms of service.

Appointment of executive Director and Chief Financial Officer

The Board further announces that with effect from 5 November 2021, Mr. Wei Qiang (“**Mr. Wei**”) has been appointed as an executive Director and Chief Financial Officer of the Company.

Mr. Wei has been appointed as the finance director of China Resources Snow Breweries (China) Company Limited in May 2021. He also serves as a director of various subsidiaries of the Company. He has worked for China Resources Snow Breweries (China) Company Limited for more than 20 years and has served as the assistant general manager, general manager and deputy general manager of the finance department, and deputy general manager of development department of China Resources Snow Breweries (China) Company Limited from January 2002 to April 2021. Mr. Wei boasts extensive experience in beer and fast moving consumer goods business management. Mr. Wei also has extensive experience in financial management, investment, and merger and acquisition with comprehensive knowledge of accounting standards in China and overseas. Mr. Wei holds a Bachelor's degree in Accounting and Economics from Shenyang University of Finance and Economics. Mr. Wei holds the qualification certificates of a certified public accountant of the Chinese Institute of Certified Public Accountants, a registered tax agent of the Chinese Institute of Certified Tax Agents, and a certified management accountant of the Institute of Management Accountants of the United States. He is also a senior non-practising member of the Chinese Institute of Certified Public Accountants.

Save as disclosed above, Mr. Wei has not held any directorship in other listed public companies in the last three years and does not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. Wei has and had no relationships with any Directors, senior management, or substantial or controlling Shareholders of the Company.

There is no service contract between the Company and Mr. Wei for the appointment of Mr. Wei as the executive Director and Chief Financial Officer of the Company. He has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the articles of association of the Company. The Director's fee of Mr. Wei is HK\$120,000 per annum which is determined by the Board under the authority granted by the Shareholders at the annual general meeting and with reference to his duties and responsibilities in the Company and the recommendation made by the Compensation Committee of the Company. As at the date of this announcement, Mr. Wei does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Save as disclosed above, Mr. Wei has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment and there is no other information required to be disclosed pursuant to any of the provisions under Rules 13.51(2) (h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The Board would like to take this opportunity to extend a warm welcome to Mr. Wei for joining the Board.

CHANGE OF NON-EXECUTIVE DIRECTORS

Resignation of non-executive Director

The Board announces that with effect from 5 November 2021, Mr. Tuen-Muk Lai Shu (“**Mr. Tuen-Muk**”) has tendered his resignation as a non-executive Director in order to devote more time to other business commitments.

Mr. Tuen-Muk has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank Mr. Tuen-Muk for his valuable contribution to the Company during his term of service.

Appointment of non-executive Directors

The Board further announces that with effect from 5 November 2021, each of Ms. Zhang Kaiyu (“**Ms. Zhang**”) and Mr. Tang Liqing (“**Mr. Tang**”) has been appointed as a non-executive Director.

The biographical details of Ms. Zhang and Mr. Tang are as follows:

Ms. Zhang joined China Resources (Holdings) Company Limited in March 2011, serving as the deputy general manager of its strategic management department, mainly in charge of strategic management for technological industry, and comprehensive healthcare business. Since 2016, she has been serving as a director and concurrently a member of the China Committee of Genesis Care Pty Limited, a member of the Investment Committee of China Resources Verlinvest Health Investment Limited, and a director of Nativus Company Limited. Prior to March 2011, Ms. Zhang worked as a director of global strategy and financial director of the Asia Pacific of Valspar Corporation, the United States, and the chief financial officer and an executive director of its wholly-owned subsidiary. She also worked as a commercial director of Indochina Peninsula and an executive director of the Thailand headquarter of Reckitt Benckiser Group, a senior financial planning manager of PepsiCo International Limited in Asia Pacific Region (China) and financial controller of PepsiCo in Guangzhou. Ms. Zhang has nearly 30 years of experience in management, leading research on corporate global strategy, national strategy for emerging markets, formulation of regional operational strategy, business development and resources allocation over regions, planning and establishing globalized management consultation platform, localized corporate governance and proposal, and design of corporate structure, etc. Ms. Zhang holds a MBA degree jointly awarded by Sasin Graduate Institute of Business Administration of Chulalongkorn University in Thailand and Kellogg School of Management of Northwestern University in the United States, and a Bachelor of Science degree from Sun Yat-sen University in China.

Save as disclosed above, Ms. Zhang has not held any directorship in other listed public companies in the last three years and does not hold any position with the Company and other members of the Group. Save as disclosed above, Ms. Zhang has and had no relationships with any Directors, senior management, or substantial or controlling Shareholders of the Company.

There is no service contract between the Company and Ms. Zhang. She has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the articles of association of the Company. Ms. Zhang will not receive Director's fee for the year ending 31 December 2021.

As at the date of this announcement, Ms. Zhang does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Zhang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her appointment and there is no other information required to be disclosed pursuant to any of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Tang joined China Resources C'estbon Beverage (China) Company Limited (“**CR C'estbon Beverage**”) in October 1996 until October 2021. During the same period, he served as the deputy general manager and the human resources director of CR C'estbon Beverage, the finance director of China Resources Beverage (Holdings) Company Limited, and the finance director of C'estbon Food & Beverage (Shenzhen) Company Limited. Mr. Tang is familiar with fast moving consumer goods business and has over 25 years of experience in finance, accounting and human resources. Mr. Tang holds an Executive MBA degree from Dongbei University of Finance and Economics.

Save as disclosed above, Mr. Tang has not held any directorship in other listed public companies in the last three years and does not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. Tang has and had no relationships with any Directors, senior management, or substantial or controlling Shareholders of the Company.

There is no service contract between the Company and Mr. Tang. He has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the articles of association of the Company. The Director's fee of Mr. Tang is HK\$120,000 per annum which is determined by the Board under the authority granted by the Shareholders at the annual general meeting and with reference to his duties and responsibilities in the Company and the recommendation made by the Compensation Committee of the Company.

As at the date of this announcement, Mr. Tang does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment and there is no other information required to be disclosed pursuant to any of the provisions under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to extend a warm welcome to Ms. Zhang and Mr. Tang for joining the Board.

CHANGE OF COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

Resignation of Company Secretary and Authorised Representatives

The Board further announces that each of Mr. Jian and Mr. Lai has tendered his resignation as the authorized representative of the Company (the “**Authorized Representative**”) for the purposes of Rule 3.05 of the Listing Rules, and as the Company Secretary of the Company and the Authorized Representative, respectively, in order to devote more time to other business commitments, with effect from 5 November 2021.

Appointment of Company Secretary and Authorised Representatives

As the result of the resignation of Mr. Jian and Mr. Lai, (i) Mr. Wei has been appointed as the Authorized Representative, and (ii) Mr. Leung Wai Keung (“**Mr. Leung**”) has been appointed as the Company Secretary of the Company and Authorized Representative with effect from 5 November 2021.

Mr. Leung has been appointed as Deputy Director of the Board Office and Investor Relations Director of the Company since September 2021. Mr. Leung joined the Company in May 2008 and he was previously the Deputy General Manager of Investor Relations. Prior to joining the Company, Mr. Leung had worked for international accounting firms in Hong Kong. Mr. Leung has extensive experience in external auditing, finance and accounting, regulatory and compliance as well as investor relations. Mr. Leung holds a degree of Bachelor of Arts in Accountancy from the Hong Kong Polytechnic University and a degree of Master of Business Administration from the Chinese University of Hong Kong. He is a fellow member of The Hong Kong Institute of Certified Public Accountants.

The Board would like to express its warm welcome to Mr. Wei and Mr. Leung on their new appointment.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

The Board announces that, following the change of Directors as set out above and with effect from 5 November 2021:

- (1) Mr. Jian has ceased to be the Chairman of the Finance Committee, a member of the Executive Committee and the Share Option General Committee of the Company;
- (2) Mr. Lai has ceased to be a member of the Executive Committee, the Nomination Committee, the Finance Committee, and the Share Option General Committee of the Company;
- (3) Mr. Wei has been appointed as a member of the Executive Committee, the Nomination Committee, the Finance Committee, and the Share Option General Committee of the Company;
- (4) Ms. Zhang has been appointed as a member of the Nomination Committee of the Company;
- (5) Mr. Tang has been appointed as a member of the Finance Committee of the Company; and
- (6) Mr. Hou Xiaohai, an executive Director and Chief Executive Officer, has been appointed as the Chairman of the Finance Committee and a member of the Share Option General Committee of the Company.

By order of the Board
China Resources Beer (Holdings) Company Limited
Hou Xiaohai
Executive Director and Chief Executive Officer

Hong Kong, 5 November 2021

As at the date of this announcement, the Executive Directors of the Company are Mr. Hou Xiaohai (Chief Executive Officer), and Mr. Wei Qiang (Chief Financial Officer). The Non-executive Directors are Mr. Lai Ni Hium, Frank, Mr. Richard Raymond Weissend, Ms. Zhang Kaiyu and Mr. Tang Liqing. The Independent Non-executive Directors 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.