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哈爾濱啤酒集團有限公司
HARBIN BREWERY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0249)

Clarification Announcement

This announcement is made to clarify the discussions between Mr Lo and the press after the press conference on the Company's annual results for the year 2003 which was mentioned in the Article.

The Company has not been in negotiation with Siping Ginsber Beer 金士百啤酒 in respect of its acquisition by the Company.

Reference is made to the press article which was published in Sing Pao Daily News on 23 April 2004 (the "Article"). The Article reported that Mr Lo Peter ("Mr Lo"), the chief executive officer of Harbin Brewery Group Limited (the "Company"), said that the Company was in negotiation in relation to an acquisition of Siping Ginsber Beer 金士百啤酒 ("Ginsber") in Jilin province. The net asset value of Ginsber was approximately RMB600 million to RMB700 million, and the consideration for the acquisition was expected to be in the range of RMB300 million to RMB400 million.

The board of directors of the Company has discussed with Mr Lo and understands that the discussion between Mr Lo and the press after the press conference on the Company's annual results for the year 2003 was as follows:

The brewery industry in China was discussed generally, on which Mr Lo said that China had approximately twenty breweries each with capacity over 200,000 tonnes/annum which were subject to acquisitions by international breweries. This information was publicly available information.

The market shares of brewery companies in Jilin province were raised by the press. Mr Lo replied that each of the Company, China Resources and Ginsber has approximately one-third of the market shares in Jilin Province, and Ginsber (like other breweries in China) was available for acquisition.

The press then asked Mr Lo about the information relating to Ginsber.

In response to the press question, Mr Lo mentioned that the Company has contacted Ginsber. The total asset value of Ginsber (as estimated by the Company) was approximately RMB600 million to RMB700 million. If the liabilities were to be excluded, the consideration was expected to be in the range of RMB300 million to RMB400 million.

As each of the Company, China Resources and Ginsber has one-third of the market shares of the brewery industry in Jilin province, if Ginsber were to be acquired, it is likely that the prospective acquirer will either be the Company or China Resources.

The Board of the Company would like to clarify that: the above discussions of the brewery market have been misinterpreted as the Company's acquisition of Ginsber; although the Company has been in contact with other breweries in China (including Ginsber), no formal negotiation has been commenced. The expected total asset value of Ginsber and the consideration are based on the Company's experience in the brewery market and are not derived from any information from Ginsber.

Investors and shareholders of the Company should exercise caution in dealing with the shares of the Company.

This announcement is made pursuant to the requirements under Rule 13.09 of the Listing Rules.

By Order of the Board
Harbin Brewery Group Limited
LAM Pong Sui
Company Secretary

Hong Kong, 23 April 2004

As at the date of this announcement, the executive directors are: Messrs. Li Wentao, Lo Peter, Fu Hui, Au Peter Jeva and Bao Liusuo; the non-executive directors are: Dr Tong Kay Tak Tom, Mr Zhu Wenwei, Mr Roy E. Bagattini and Mr Jonathan F. Solesbury; the independent non-executive directors are: Dr Sit Fung Shuen Victor and Mr Sam Zuchowski.

Please also refer to the published version of this announcement in The Standard.