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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)

ANNOUNCEMENT ON GENERAL OFFER

The Board received, after the Board had resolved to terminate the strategic investor agreement dated 28 July 2003 between the Company and SABMiller Asia at a board meeting of the Company held on 1 May 2004, a letter from SABMiller Asia on 1 May 2004 which stated that SABMiller Asia was in discussions with two independent parties in relation to an acquisition by a SABMiller affiliate of additional shares of the Company and that the completion of the proposed acquisition of the shares in the Company from either party would result in SABMiller and its affiliates holding 30% or more of the Company's issued share capital and, accordingly, would require a mandatory general offer to be made under the Code for the remaining shares of the Company. The Board received a further letter from SABMiller Asia dated 2 May 2004 which stated that SABMiller will make an offer for all the issued share capital of the Company, other than those shares which the offeror (or persons acting in concert with it) has a beneficial interest. It was not clear from this subsequent letter whether or not the offer to be made by SABMiller would be a mandatory general offer under the Code.

The board of directors (the "**Board**") of Harbin Brewery Group Limited (the "**Company**") announces that the Company received, after the Board had resolved to terminate the strategic investor agreement dated 28 July 2003 between the Company and SABMiller Asia BV ("**SABMiller Asia**") at a board meeting of the Company held on 1 May 2004, a letter (the "**First SAB Letter**") on 1 May 2004 from SABMiller Asia (a wholly-owned subsidiary of SABMiller plc ("**SABMiller**"), a company listed on both the London and the Johannesburg stock exchanges) under which SABMiller Asia formally advised the Board that SABMiller Asia was in discussions with two independent parties in relation to an acquisition by a SABMiller affiliate of additional shares of the Company. In addition, the First SAB Letter also stated that the completion of the proposed acquisition of shares of the Company from either party would result in SABMiller and its affiliates holding 30% or more of the Company's issued share capital and, accordingly, would require a mandatory general offer to be made under the Hong Kong Code on Takeovers and Mergers (the "**Code**"), for the remaining shares of the Company.

The Board received a further letter (the "**Second SAB Letter**") from SABMiller Asia dated 2 May 2004 which stated that SABMiller will make an offer for all the issued share capital of the Company, other than those shares which the offeror (or persons acting in concert with it) has a beneficial interest. It was not clear from the Second SAB Letter whether or not the offer to be made by SABMiller would be a mandatory general offer under the Code.

This announcement is made by the Company under rule 3.2 of the Code. Further announcement(s) will be made if necessary.

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

Hong Kong, 4 May 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.

Other than (i) Mr Sam Zuchowski who is in hospital and (ii) Messrs. Roy E. Bagattini and Jonathan F. Solesbury who have a conflict of interest as a result of being directors of the Company and representatives of SABMiller, the directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, the opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

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