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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 COMPLETION OF CHANGE OF A SUBSTANTIAL SHAREHOLDER

Acquisition by Anheuser-Busch International of Global Conduit has been completed. Global Conduit has completed the acquisition of 29.07% of the issued share capital of the Company from HBF (BVI).

Anheuser-Busch International has an indirect interest of 29.07% of the issued share capital of the Company.

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

Reference is made to the announcements dated 22 March 2004 and 4 May 2004 of Harbin Brewery Group Limited (the “Company”) in respect of a change of a substantial shareholder.

The board of directors (the “Board”) of the Company announces that the Board was notified by Anheuser-Busch International Holdings, Inc. (“Anheuser-Busch International”) on 19 May 2004 that (i) the acquisition of Global Conduit Holdings Limited (“Global Conduit”) under the conditional sale and purchase agreement (as announced by the Company on 4 May 2004) was completed on 19 May 2004, and (ii) the acquisition of 291,500,000 shares of the Company by Global Conduit from Harbin Brewery Factory (BVI) Limited (“HBF (BVI)”) was also completed on the same day.

Based on the information received by the Company as at the date of this announcement, the shareholding structures immediately before and after the completion of the acquisitions by Anheuser-Busch International and Global Conduit are as follows:

	Immediately before the acquisitions		Immediately after the acquisitions	
	Number of shares	%	Number of shares	%
Gardwell Limited	295,000,000	29.41	295,000,000	29.41
Global Conduit	0	0	291,500,000 ⁽¹⁾	29.07
HBF (BVI)	291,500,000	29.07	0	0
Public	416,364,358	41.52	416,364,358	41.52
Total	<u>1,002,864,358</u>	<u>100</u>	<u>1,002,864,358</u>	<u>100</u>

Note (1): These shares are held by Global Conduit as a wholly owned subsidiary of Anheuser-Busch International.

Anheuser-Busch International has an indirect interest in 291,500,000 shares of the Company, representing approximately 29.07% of the issued share capital of the Company.

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

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

Hong Kong, 19 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.

Please also refer to the published version of this announcement in South China Morning Post.