



**RECOMMENDED MANDATORY CASH OFFER BY**

**Morgan Stanley**

**on behalf of**  
**ANHEUSER-BUSCH HONG KONG INVESTMENT COMPANY, LIMITED**  
*(incorporated in Hong Kong with limited liability)*  
**(“THE OFFEROR”)**

**an indirect wholly owned subsidiary of**

**ANHEUSER-BUSCH COMPANIES, INC. (“A-B”)**  
*(incorporated in the State of Delaware, United States of America with limited liability)*

**for all of the shares of**

**HARBIN BREWERY GROUP LIMITED (“HARBIN”)**  
**not already owned by the A-B Parties**

**OFFER HAS BECOME UNCONDITIONAL**

<p>The Offer has become unconditional in all respects on 18 June 2004 and will remain open for acceptance until 4.00 p.m. (Hong Kong time) on Friday, 9 July 2004 (unless extended or revised in accordance with the terms and conditions of the Offer and the Takeovers Code).</p>
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**INTRODUCTION**

We refer to our announcement dated 1 June 2004 in relation to the mandatory cash offer to be made by Morgan Stanley Dean Witter Asia Limited on behalf of the Offeror for all the shares of Harbin not already owned by the Offeror, A-B and parties acting in concert with any of them (the “A-B Parties”), at a price of HK\$5.58 per Harbin share (the “Offer”). On 18 June 2004, the offer document relating to the Offer (the “Offer Document”) was despatched to Harbin shareholders.

Terms defined in the Offer Document have the same meaning when used in this announcement.

## ACCEPTANCES

The directors of the Offeror are pleased to announce that, as at the close of business on 18 June 2004, SABMiller has tendered and the Offeror has received a valid acceptance of the Offer in respect of 295,000,000 Harbin Shares (representing 29.4% of the issued share capital of Harbin and of the voting rights which may be exercised at general meetings of Harbin). As a result, the A-B Parties now own 65.4% of Harbin and the Offer Condition is satisfied.

## SATISFACTION OF THE OFFER CONDITION

The Offeror announces that, on 18 June 2004, the Offer Condition was satisfied, and accordingly, the Offer has become unconditional in all respects on the same date.

## COMPULSORY ACQUISITION AND SUSPENSION OF DEALINGS

If the Offeror receives valid acceptances of the Offer for not less than 90% in value of the Harbin Shares, the Offeror intends to apply the provisions of the Companies Law (2003 Revision) of the Cayman Islands to compulsorily acquire any outstanding Harbin Shares and to apply for a de-listing of Harbin Shares from the Stock Exchange.

The Stock Exchange has stated that, in the event that less than 25% of the Harbin Shares are in public hands following the close of the Offer, it will give consideration to exercising its discretion to suspend dealings in the Harbin Shares.

## TIMETABLE

**Harbin Shareholders are advised that the Offer will remain open for acceptance until 4.00 p.m. (Hong Kong time) on Friday, 9 July 2004 (unless it is extended or revised in accordance with the terms and conditions of the Offer and the Takeovers Code).**

Harbin Shareholders who wish to accept the Offer must submit their duly completed Form of Acceptance, together with the relevant document(s) of title, to Tengis Limited, at G/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wan Chai, Hong Kong as soon as possible, but in any event so as to reach Tengis Limited by not later than 4.00 p.m. on Friday, 9 July 2004.

By order of the board of  
**ANHEUSER-BUSCH HONG KONG  
INVESTMENT COMPANY, LIMITED**  
**Patrick T. Stokes**  
*Director*

Hong Kong, 18 June 2004

*The directors of the Offeror and A-B jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, 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 South China Morning Post.