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Budweiser Brewing Company APAC Limited

百威亞太控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1876)

GRANT OF RESTRICTED STOCK UNITS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Budweiser Brewing Company APAC Limited (the “**Company**”) announces that, on 14 December 2022, the Company granted to certain eligible employees and directors of the Company (the “**Grantees**”) a total of 14,151,668 restricted stock units of the Company (the “**RSUs**”) pursuant to the Company’s New Restricted Stock Units Plan that was adopted on 25 November 2020 (the “**RSU Plan**”).

GRANT OF RSUs

The Company refers to (i) the announcement dated 28 March 2022, (ii) the circular dated 29 March 2022 (the “**Circular**”) and (iii) the poll results announcement of the annual general meeting of the Company (the “**AGM**”) dated 6 May 2022 where shareholders of the Company (the “**Shareholders**”) approved, among other things, the grant of mandates to the Directors to issue new Shares in respect of the grant of RSUs and Locked-up Shares (subject to the approved limits) to Non-Connected Participants and Connected Participants during the Applicable Period. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings ascribed to them in the Circular.

On 14 December 2022, the Company granted to certain Grantees a total of 14,151,668 RSUs pursuant to the RSU Plan, based on the closing price of the Shares on the date of the grant of HK\$24.75 per Share, subject to their acceptance. Details of the RSUs granted are set out below:

Name (Position)	Number of Shares underlying RSUs granted on 14 December 2022	Maximum number of new Shares underlying the RSUs and Locked- up Shares which could be granted during the Applicable Period previously approved as the maximum number by Shareholders in the AGM
Connected Participants		
Mr. Jan Eli B. Craps (<i>Executive Director and Chief Executive Officer</i>)	718,015	3,273,109
Mr. Martin Cubbon (<i>Independent Non- executive Director</i>)	51,448	85,101
Ms. Marjorie Mun Tak Yang (<i>Independent Non-executive Director</i>)	41,224	68,190
Ms. Katherine King-suen Tsang (<i>Independent Non-executive Director</i>)	41,224	68,190
	<u>851,911</u>	<u>3,494,590</u>
Total:		
Other Connected Participants ¹	2,710,205	N/A
Non-Connected Participants		
Other eligible employees	10,589,552	132,433,970

Vesting schedule: All RSUs granted will vest on the 3rd anniversary of the date of grant except for the RSUs granted to the Independent Non-Executive Directors which will vest on the 5th anniversary of the date of grant.

The grant of RSUs to the Executive Director has been approved by all Independent Non-executive Directors and the Remuneration Committee of the Company.

¹ Directors of certain subsidiaries of the Group other than the Directors.

The Company has appointed a trustee (the “**Trustee**”) to assist with the administration and vesting of the Share Options, the RSUs and Locked-up Shares. The Company will either allocate existing Shares in the Connected Trust or provide sufficient funds to the Trustee to make on-market purchases of Shares to satisfy the vesting of the RSUs granted to the Other Connected Participants, and no new Shares will be issued by the Company to satisfy the vesting of such RSUs. The vesting of the RSUs granted to the Grantees who are Directors will be satisfied by the issuance of new Shares.

The Other Connected Participants are connected persons of the Company (as defined under the Listing Rules). The grants of RSUs to the Other Connected Participants therefore constitute connected transactions of the Company under Chapter 14A of the Listing Rules. As the grants of the RSUs to the Other Connected Participants form part of the remuneration package under their respective service agreements with the Company, such grants are exempted from the reporting, announcement and independent shareholders’ approval requirements pursuant to Rule 14A.73(6) and Rule 14A.95 of the Listing Rules.

The RSU Plan does not constitute a share option scheme or an arrangement analogous to a share option scheme for the purpose of Chapter 17 of the Listing Rules. For further details of the RSU Plan, please refer to the Company’s announcement dated 26 November 2020.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, an associate (as defined in the Listing Rules) of any of them or is otherwise a connected person (as defined in the Listing Rules) as at the date of the grant or the date of this announcement.

By Order of the Board
Budweiser Brewing Company APAC Limited
Bryan Warner
Joint Company Secretary

Hong Kong, 14 December 2022

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Jan Craps as Co-Chair and Executive Director, Mr. Michel Doukeris (Mr. John Blood and Mr. David Almeida as his alternates) as Co-Chair and Non-executive Director, Ms. Katherine Barrett and Mr. Nelson Jamel (Mr. John Blood and Mr. David Almeida as their alternates) as Non-executive Directors, and Mr. Martin Cubbon, Ms. Marjorie Mun Tak Yang and Ms. Katherine King-suen Tsang as Independent Non-executive Directors.