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Budweiser Brewing Company APAC Limited
百威亞太控股有限公司

(A company incorporated in the Cayman Islands with limited liability)
(Stock code: 1876)

**CHANGE OF CHIEF FINANCIAL OFFICER,
JOINT COMPANY SECRETARY,
AUTHORIZED REPRESENTATIVE AND PROCESS AGENT**

The board of directors (the “**Board**”) of Budweiser Brewing Company APAC Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that:

1. Mr. Guilherme Strano Castellan (“**Mr. Castellan**”) will step down as the chief financial officer of the Company (the “**Chief Financial Officer**”) on 28 February 2021;
2. Mr. Ignacio Lares (“**Mr. Lares**”) has been appointed as the Chief Financial Officer to succeed Mr. Castellan as from 1 March 2021;
3. Mr. Renrong Wang (“**Mr. Wang**”) has resigned as the joint company secretary of the Company (the “**Joint Company Secretary**”) and ceased to act as (i) an authorized representative of the Company for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Authorized Representative**”) and (ii) the authorized representative to accept service of process and notices on behalf of the Company in Hong Kong pursuant to Rule 19.05(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”) with effect from 19 February 2021; and
4. Mr. Bryan Warner (“**Mr. Warner**”) has been appointed as the Joint Company Secretary, the Authorized Representative and the Process Agent to succeed Mr. Wang with effect from 19 February 2021.

CHANGE OF CHIEF FINANCIAL OFFICER

Mr. Castellan will step down as the Chief Financial Officer with effect from 28 February 2021. Mr. Castellan confirmed that he has no disagreement with the Board and he is not aware of any matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company and the Stock Exchange. The Board wishes to take this opportunity to express its sincere gratitude to Mr. Castellan for his valuable contribution to the Group during his tenure.

Mr. Lares has been appointed as the Chief Financial Officer with effect from 1 March 2021. He joined Anheuser-Busch InBev SA/NV (“**AB InBev**”) in 2007 as a global management trainee and was subsequently appointed as the chief financial officer of Labatt Breweries of Canada from 2016 to 2018 and the chief financial officer of the Middle Americas Zone at AB InBev from 2018 to 2019. Prior to his appointment as the Chief Financial Officer, Mr. Lares was appointed as the Vice President, Technology and Analytics of the Middle Americas Zone at AB InBev since 2020.

Mr. Lares graduated from Queen's University in Toronto with a Bachelor's Degree in Chemical Engineering and holds a Master of Engineering, Mechanical and Industrial, from the University of Toronto.

CHANGE OF JOINT COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE AND PROCESS AGENT

Mr. Wang resigned as the Joint Company Secretary, the Authorized Representative and the Process Agent with effect from 19 February 2021. Mr. Wang confirmed that he has no disagreement with the Board and he is not aware of any matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company and the Stock Exchange. The Board wishes to take this opportunity to thank Mr. Wang for his valuable contribution to the Group during his tenure.

Mr. Warner has been appointed as the Joint Company Secretary, the Authorized Representative and the Process Agent with effect from 19 February 2021. Mr. Warner is currently the Deputy General Counsel and Senior Legal Director of the Company, both being positions which he has held since 2019. He previously held the position of Global Director, Legal Commercial and M&A from 2018 to 2019 at AB InBev in New York. Prior to that, Mr. Warner was an Associate at Cleary Gottlieb Steen & Hamilton LLP in New York between 2011 and 2017.

Mr. Warner graduated with a Bachelor of Arts in Diplomatic History from the University of Pennsylvania and a Juris Doctor from the New York University School of Law. He is admitted to practice law in New York.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules requires that a company secretary must be an individual who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

The Board is of the view that, by virtue of Mr. Warner's professional knowledge and experience in handling the Group's legal and corporate governance matters, Mr. Warner is a suitable candidate to act as the Joint Company Secretary and would be capable of discharging his functions in the role.

Given Mr. Warner currently does not possess the qualifications of a company secretary as required under Rule 3.28 of the Listing Rules, the Company has applied for, and the Stock Exchange has granted, a waiver (the "**Waiver**") from strict compliance with Rules 3.28 and 8.17 of the Listing Rules with respect to his appointment as a Joint Company Secretary for a period of three years from the date of his appointment, being 19 February 2021 (the "**Waiver Period**"), for the following reasons:

- (a) Mr. Warner has spent over three years in the legal and corporate affairs department of AB InBev (the controlling shareholder of the Company) and the Company. By virtue of his professional knowledge and experience in handling the Group's legal and corporate governance matters, he is a suitable candidate to act as the Joint Company Secretary and would be capable of discharging his functions in the role. In particular, Mr. Warner has relevant experience in the Group's specific operations and the beer industry, and has a close working relationship with the Group's senior management which is important to the performance of the role of company secretary.

- (b) Given the scale and complexity of the Group’s business, the Company requires one of the Joint Company Secretaries to be a senior member within the Group’s legal and corporate affairs department with experience and knowledge of the day-to-day affairs of the Group and industry-specific expertise. Among the Group’s senior employees in the legal and corporate affairs department, there is no candidate who meets the relevant qualification or experience requirements for a company secretary under the Listing Rules.
- (c) Whilst the Company has a presence in Hong Kong, the Group’s business activities and personnel are spread across the Asia Pacific region. There are therefore practical difficulties in finding a company secretary that possesses day-to-day knowledge of the Company’s affairs and the relevant qualification or experience requirements for a company secretary under the Listing Rules.

The Waiver was granted on the following conditions:

- (i) Mr. Warner must be assisted by Ms. Chan Wai Ling (“**Ms. Chan**”), the other Joint Company Secretary, during the Waiver Period; and
- (ii) the Waiver can be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek the Stock Exchange’s confirmation that Mr. Warner, having had the benefit of Ms. Chan’s assistance during the Waiver period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The Stock Exchange may withdraw or change the Waiver if the Company’s situation changes.

The biographical details of Ms. Chan are set out as follows:

Ms. Chan is the other Joint Company Secretary and has over 20 years of experience in the corporate secretarial field. She has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. In addition to the Company, Ms. Chan is currently the company secretary/joint company secretary of four listed companies on the Stock Exchange, namely, Razer Inc. (stock code: 1337), IMAX China Holding, Inc. (stock code: 1970), Greenway Mining Group Limited (stock code: 2133) and China Feihe Limited (stock code: 6186). Ms. Chan is a Chartered Secretary, a Chartered Governance Professional and a Fellow of both The Hong Kong Institute of Chartered Secretaries and The Chartered Governance Institute (formerly “The Institute of Chartered Secretaries and Administrators”) in the United Kingdom. Ms. Chan holds a Bachelor of Arts (Honours) degree in Accountancy from City University of Hong Kong and a Bachelor of Laws degree from the University of London.

By Order of the Board
Budweiser Brewing Company APAC Limited
Jan Craps
Co-Chair and Executive Director

Hong Kong, 19 February 2021

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. Carlos Brito as Co-Chair and Non-executive Director, Ms. Katherine Barrett (Mr. John Blood as her alternate) and Mr. Nelson Jamel (Mr. David Almeida as his alternate) as Non-executive Directors, and Mr. Martin Cubbon, Ms. Mun Tak Marjorie Yang and Ms. Katherine King-suen Tsang as Independent Non-executive Directors.