

COMPANY INFORMATION SHEET

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Company Name (stock code): Budweiser Brewing Company APAC Limited (1876)

Stock Short Name: BUD APAC

This information sheet is provided for the purpose of giving information to the public about Budweiser Brewing Company APAC Limited (the “**Company**”) as at the date hereof. The information does not purport to be a complete summary of information about the Company and/or its securities.

Unless the context requires otherwise, capitalised terms used herein shall have the meanings given to them in the Company’s prospectus (“**Prospectus**”) dated 18 September 2019.

RESPONSIBILITY STATEMENT

The directors of the Company as at the date hereof hereby collectively and individually accept full responsibility for the accuracy of the information contained in this information sheet and confirm, having made all reasonable inquiries, that to the best of their knowledge and belief the information contained in this information sheet is accurate and complete in all material respects and not misleading or deceptive and that there are no other matters the omission of which would make any information inaccurate or misleading herein.

The directors of the Company also collectively and individually undertake to publish an update to this information sheet when there are any material changes to the information since the last publication.

SUMMARY CONTENT

Document Type	Date
A. Summary of Novel Waivers and Exemptions	
A1. Latest version	22 July 2021

Date of this information sheet: 29 June 2022

A. SUMMARY OF NOVEL WAIVERS AND EXEMPTIONS

Set out below are the waivers granted by the Stock Exchange (and exemption granted by the SFC) to us which, having regard to the guidance provided by the Stock Exchange under No. 16 of Frequently Asked Questions Series 25, are considered to be novel:

Relevant rule(s)	Subject matter
Rule 8.08(1)(a) of the Listing Rules	Public Float Requirements
Part XV (other than Divisions 5, 11 and 12) of the SFO and Paragraph 13 of Appendix 16 of the Listing Rules	Disclosure of Interests in Associated Corporations

For other waivers and exemptions granted to the Company by the Stock Exchange and/or the SFC, please refer to the section headed “Waivers from strict compliance with the Listing Rules and Exemptions from Strict Compliance with the Companies (WUMP) Ordinance and the SFO” in the Prospectus.

1. PUBLIC FLOAT REQUIREMENTS

Rule 8.08(1)(a) of the Listing Rules requires that there shall be an open market in the securities for which listing is sought and a sufficient public float of an issuer’s listed securities shall be maintained. This normally means that at least 25% of the issuer’s total issued share capital must at all times be held by public.

In preparation for the Listing, the Company had applied to the Stock Exchange, and had been granted, a waiver from strict compliance with Rule 8.08(1) of the Listing Rules such that its minimum public float shall be, where the Offer Size Adjustment Option is partially exercised and the Over-allotment Option is exercised in full, such percentage of shares held by the public immediately after the completion of the Global Offering as increased from the issuance of additional shares to public shareholders.

The Company: (a) announced on 24 September 2019 that the Offer Size Adjustment Option had been partially exercised; and (b) announced on 3 October 2019 that the Over-allotment Option had been exercised in full and that immediately after the completion of the issue of Shares pursuant to the Over-allotment Option, the Company will have a public float of 12.61% of the total enlarged share capital of the Company, which will be the minimum public float of the Company.

This waiver was granted on the basis that (a) the Company’s market capitalization was expected to be well over HK\$10 billion at the time of Listing, (b) there would be an open market for the Shares upon completion of the Global Offering, (c) there would be sufficient shares offered in Hong Kong in the Global Offering and (d) disclosure would be made regarding the lower prescribed public float in the Prospectus and the Company would confirm the sufficiency of public float in its annual reports after Listing.

2. DISCLOSURE OF INTERESTS IN ASSOCIATED CORPORATIONS

AB InBev

In Belgium, the applicable disclosure requirements relating to interests in AB InBev include the following:

- (a) **Belgian law transparency notifications:** All shareholders of the listed company (and generally any holders of securities with voting rights, voting rights or assimilated securities within the meaning of the Belgian Law of 2 May 2007) are required to disclose their holdings (alone or in concert with other persons or entities) upon their holdings directly or indirectly reaching or crossing a transparency threshold upwards or downwards (i.e. 5% of total voting rights and subsequent disclosure thresholds at intervals of 5%, e.g. 10%, 15%, 20% and so on). In addition, AB InBev's bylaws provide for additional thresholds at 3% and 7.5% of the voting rights. These notifications must as a rule be made within four trading days of the event giving rise to the notification and will be published on AB InBev's website.
- (b) **Dealing in securities:** Article 19 of EU Regulation No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, persons discharging managerial responsibilities in a listed company must disclose their dealings as soon as such transactions exceed a threshold of EUR5,000 (without netting) in a calendar year. Such notifications are required to be made promptly and no later than three business days after the date of the transaction, and are published on the website of the Financial Services and Market Authority.
- (c) **Remuneration reports:** Belgian listed companies must prepare each year a remuneration report (as part of their annual report) under article 3:6, § 3 of the Belgian Code of Companies and Associations. Such remuneration report includes individual disclosure with respect to all executive directors, the chief executive officer and members of the executive committee regarding the number and key terms of options, shares or rights to acquire shares that have been granted or exercised or that have matured over the year to which the report relates. The total remuneration of non-executive directors and the chief executive officer (including any share component, as the case may be) must also be provided on an individualized basis.

Ambev

In Brazil, the applicable disclosure requirements relating to interests in Ambev include the following:

- (a) **Disclosure of interest for publicly held companies in Brazil:** Under Article 11 of CVM Resolution 44/21, the officers, members of the board of directors, members of the audit committee, and of any bodies serving technical or consulting functions must disclose to the company information regarding their ownership and trading of securities issued by the listed company. However, the information provided by the directors will be publicly available only as aggregated with the position of all the board of directors. There are no minimum thresholds and therefore any transaction by a director must be disclosed. Disclosure of interest for publicly held companies in Brazil is required within five days after the completion of each transaction and the listed company is then required to send such information to the Brazilian Securities and Exchange Commission ("CVM") within 10 days after the end of each calendar month.

- (b) **Shareholder notifications:** Under Article 12 of CVM Resolution 44/21, shareholders (including directors) who acquire or sell securities reaching 5%, 10%, 15%, and successively +5%, direct or indirect ownership of shares issued by the publicly held company are required to disclose their interests. A disclosure to the market through the issuance of a press release is required immediately after reaching the thresholds, and in any case should be made before market opens on the 4th business day following the transaction being executed.

AB InBev and Ambev also have American Depositary Receipts listed on the New York Stock Exchange. By reason of such listing, directors of the Company are required to disclose the aggregate number of shares owned of the Company in its 20-F annual report filing as of the most recent practicable date. However, an exemption to this disclosure requirement applies if (i) the share ownership is less than 1% of the relevant class of shares and (ii) the share ownership had not previously been disclosed. If this exemption applies, then the 20-F annual report disclosure only requires the inclusion of an asterisk and an explanatory footnote explaining that the relevant individual holds less than 1% of the class of shares. Disclosure is made through a Form 20-F which is filed with the United States Securities and Exchange Commission once a year.

Given the relevant disclosure obligations under Belgium law, Brazilian law and the NYSE rules, the Company believes that strict compliance with the additional disclosure of interests obligations under Part XV of the SFO and the Listing Rules in relation to the Non-Executive Directors' interests in AB InBev and Ambev would not be material or meaningful to investors and the non-disclosure of such information will not prejudice the interests of the investing public in Hong Kong.

The Company had applied for, and the SFC had granted, the Non-Executive Directors and their alternates partial exemptions from strict compliance with Part XV (other than Divisions 5, 11 and 12) of the SFO in respect of the duty to disclose interests in AB InBev and Ambev as "associated corporations" (as defined in the SFO) of the Company. These partial exemptions had been granted on the condition that, among others, the Non-Executive Directors and their alternates are subject to (or have agreed to be subject to) the same level of disclosure requirements as the then existing Non-Executive Directors of the Company in respect of their interests in AB InBev under Belgium law and/or the New York Stock Exchange Rules (the "NYSE Rules") and/or in respect of their interests in Ambev under Brazilian law and/or the NYSE Rules.

The Company had applied for, and the Stock Exchange had granted, a waiver from strict compliance with the requirement to disclose the disclosure of interests information in respect of the Non-Executive Directors' interests in AB InBev and Ambev in the annual and interim reports of the Company under Paragraph 13 of Appendix 16 of the Listing Rules.