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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)

BUD APAC Announces Senior Leadership Changes

Yanjun Cheng Named CEO Effective April 1, 2025

Jan Craps Steps Down after 7 Years as CEO of BUD APAC and 23 years at AB InBev

Hong Kong (26 February 2025) -- Budweiser Brewing Company APAC Limited (SEHK:1876) (“Bud APAC”) today announced that its Board of Directors has appointed Yanjun (“YJ”) Cheng, Global Supply Chain Operations Chief and 29-year veteran of Bud APAC, to succeed Jan Craps as CEO & Co-Chair effective April 1, 2025. Jan Craps will step down after 7 years as CEO & Co-Chair of BUD APAC and depart AB InBev after 23 years at the Company to pursue other opportunities.

“We are grateful to Jan for his leadership of Bud APAC and for his contributions and results over two decades at AB InBev in leadership roles across Europe, North America and Asia,” said Co-Chair of the Bud APAC Board and AB InBev CEO Michel Doukeris. “Among his many accomplishments, Jan built strong brand portfolios across Canada, Australia and APAC, led the IPO of our Asia business and successfully built Bud APAC as the leading premium brewer

in Asia. The Board thanks Jan for his ownership, commitment, and being a champion of beer throughout his entire career.”

Jan stated: “AB InBev’s meritocratic culture has offered me in the last 23 years ever increasing leadership roles with so many highlights. But what I’m most proud of is the people I have had the chance to develop along the way. Seeing so many of them succeed and take on leadership roles worldwide has been one of the most rewarding parts of my journey. Not the least YJ – I’ve had the privilege of working closely with him for the last 7 years, and I’m fully committed to helping make this transition as smooth as possible.”

As a brewmaster with 29 years of experience at the Company, YJ is ideally suited to lead Bud APAC. A Chinese national, YJ has demonstrated a passion for beer throughout his career. In 1996 he held the position of Chief Brewmaster, Production and Management at Anheuser-Busch China. YJ’s long and distinguished career in China also included being appointed the CEO of Harbin Group in 2005 and, from 2009 to 2024, he was the Vice President Supply and Logistics for the APAC region, covering China, Korea, India, and Southeast Asia. YJ has delivered consistent results with leadership positions across many disciplines including brewing, procurement, logistics and innovation.

Michel Doukeris said, “YJ Cheng’s appointment reflects his tremendous track record at AB InBev. The Board has witnessed firsthand YJ’s decisive leadership execution and his ability to build winning teams. A believer in the power of simplicity to streamline operations, YJ has made step-change improvements to our supply chain and harnessed technology to improve efficiency. He is committed to delivering value for our business stakeholders and we look forward to working closely with YJ.”

Commenting on his appointment, YJ stated: “I am honored to succeed Jan and wish to thank him for his leadership. I plan to apply my nearly three decades of experience in China to our China business and all the countries in Bud APAC. Guided by our powerful purpose to create

a future with more cheers, I look forward to tapping into my brewmaster knowledge and my management capability to drive value creation and to lead Bud APAC in its next chapter of growth.”

A new leader for YJ’s current global supply role at AB InBev is expected to be announced soon.

This announcement is made by the Company pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). A formal announcement under Rule 13.51(2) of the Listing Rules relating to the above changes will be made when they take effect.

By Order of the Board

Budweiser Brewing Company APAC Limited

Shirley Zhu

Joint Company Secretary

Hong Kong, 26 February 2025

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.