

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated 18 September 2019 (the “**Prospectus**”) of Budweiser Brewing Company APAC Limited (the “**Company**”).

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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)

**ANNOUNCEMENT OF OFFER PRICE AND
PARTIAL EXERCISE OF OFFER SIZE ADJUSTMENT OPTION**

Further to the press release made today by AB InBev, the Company would like to announce that, in connection with the Global Offering, the Offer Price has been determined at HK\$27.00 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%). The Offer Size Adjustment Option was partially exercised by the Company to increase the size of the Global Offering from an initial 1,262,350,000 Offer Shares to 1,451,704,000 Offer Shares in order to cover additional market demand. The Global Offering remains subject to customary closing conditions – see the conditions set out in the section headed “*Structure of the Global Offering*” in the Prospectus. For reference only, if you wish to read AB InBev’s press release, please visit: https://www.ab-inbev.com/content/dam/abinbev/news-media/press-releases/2019/09/ABInBev_Pricing%20Release_092419_vfinalEN.pdf

The Company will make a further announcement on Friday, 27 September 2019 on the results of allocations in the Hong Kong Public Offering, as well as the level of indications of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of the Hong Kong Offer Shares.

By order of the Board
Budweiser Brewing Company APAC Limited
Renrong Wang
Executive Director and Joint Company Secretary

Hong Kong, 24 September 2019

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Jan Craps and Mr. Renrong Wang as Executive Directors, Mr. Carlos Brito as Chair and Non-executive Director, Mr. Felipe Dutra as Non-executive Director, and Mr. Martin Cubbon, Ms. Mun Tak Marjorie Yang and Ms. Katherine King-suen Tsang as Independent Non-executive Directors.