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## **Budweiser Brewing Company APAC Limited**

**百威亞太控股有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock code: 1876)**

### **GRANT OF SHARE OPTIONS AND RESTRICTED STOCK UNITS**

The board of directors (the “**Board**”) of Budweiser Brewing Company APAC Limited (the “**Company**”) announces that, on 25 March 2020, the Company granted to an eligible director, certain senior management and eligible employees of the Company (the “**Grantees**”) a total of 49,720,699 share options (the “**Share Options**”) pursuant to the terms of the Company’s Discretionary Long-Term Incentive Plan (the “**LTI Plan**”) and a total of 16,080,138 restricted stock units (the “**RSUs**”) pursuant to the Company’s Discretionary Restricted Stock Units Plan (the “**RSU Plan**”). The LTI Plan and RSU Plan were both adopted by the Company on 9 September 2019.

#### **GRANT OF SHARE OPTIONS**

The following disclosure is made pursuant to Rule 17.06A of the the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 25 March 2020, the Company granted to the Grantees a total of 49,720,699 Share Options pursuant to the terms of the Company’s LTI Plan. Details of the Share Options granted are set out below:

Date of grant	:	25 March 2020
Number of Share Options granted	:	49,720,699
Exercise price of Share Options granted	:	HK\$21.70 per Share
Closing price of the shares of the Company (the “ <b>Shares</b> ”) on the date of grant	:	HK\$21.70 per Share
Validity period of the Share Options	:	From the date of grant of the Share Options until 25 March 2030
Vesting schedule of the Share Options	:	The Share Options will vest on the 5th anniversary of the date of grant and will be exercisable until the expiry date of the validity period

Among the Share Options granted above, a total of 14,205,914 Share Options were granted to Mr. Jan Craps, Executive Director, Co-Chair and Chief Executive Officer of the Company. The grant of Share Options to Mr. Jan Craps has been approved by all independent Non-executive Directors and the Remuneration Committee of the Company.

## GRANT OF RESTRICTED STOCK UNITS

On 25 March 2020, the Company granted a total of 16,080,138 RSUs pursuant to the RSU Plan, based on the closing price of the Shares on the date of the grant of HK\$21.70 per Share. Details of the Grantees, the corresponding number of RSUs granted and vesting schedule are set out below:

### Grantees and number of RSUs granted:

Jan Craps (Executive Director, Co-Chair and Chief Executive Officer of the Company)	7,146,728 RSUs
Certain directors of the Company's subsidiaries (the "Connected Grantees")	5,360,046 RSUs
Other eligible employees	3,573,364 RSUs

**Vesting schedule:** All RSUs granted will vest on the 5th anniversary of the date of grant.

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

Mr. Jan Craps and the Connected Grantees are connected persons of the Company. Such grants to Mr. Jan Craps and the Connected Grantees therefore constitute a connected transaction of the Company under Chapter 14A of the Listing Rules. As the grant of the RSUs to Mr. Jan Craps and the Connected Grantees forms 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 Company has appointed a trustee (the "Trustee") to assist with the administration and vesting of the RSUs. A certain amount of Shares were allotted and issued to the Trustee on 30 September 2019 which are held in trust by the Trustee for the satisfaction of RSUs upon vesting. 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 prospectus dated 18 September 2019.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them as at the date of the grant or the date of this announcement.

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

Hong Kong, 26 March 2020

*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. Renrong Wang as Executive Director, Mr. Carlos Brito as Co-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.*