

30 October 2015

**Partial offer**
**Disclosure of dealings in the shares of China Resources Beer (Holdings) Company Limited**

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

<b>Party</b>	<b>Date</b>	<b>Description of relevant securities</b>	<b>Nature of dealings</b>	<b>Purchase / Sale</b>	<b>Total number of shares involved</b>	<b>Total amount paid / received</b>	<b>Highest (H) prices paid / received</b>	<b>Lowest (L) prices paid / received</b>
Morgan Stanley & Co. International plc	29 October 2015	Ordinary shares	Dealing in a derivative which is referenced to a basket or index including relevant securities which represent less than 1% of the class in issue and less than 20% of the value of the securities in the basket or index	Purchase	62,000	\$903,960.00	\$14.5800	\$14.5800
		Ordinary shares	Dealing in a derivative which is referenced to a basket or index including relevant securities which represent less than 1% of the class in issue and less than 20% of the value of the securities in the basket or index	Sale	24,000	\$348,840.00	\$14.5800	\$14.5200



		Ordinary shares	Closing / flattening / unwinding of proprietary positions arising from unsolicited client-driven dealings	Sale	495	\$7,345.80	\$14.8400	\$14.8400
		Ordinary shares	Dealing in a derivative which is referenced to a basket or index including relevant securities which represent less than 1% of the class in issue and less than 20% of the value of the securities in the basket or index	Sale	2,000	\$29,160.00	\$14.5800	\$14.5800

End

Note:

Morgan Stanley & Co. International plc is an exempt principal trader connected with the Offeror.

Dealings were made for its own account.

Morgan Stanley & Co. International plc is ultimately owned by Morgan Stanley.