

17 November 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	16 November 2015	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	6	\$87.6000	\$14.6000	\$14.6000
		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	4,000	\$58,280.0000	\$14.5800	\$14.5600

End



SECURITIES AND FUTURES COMMISSION  
證券及期貨事務監察委員會

Public Disclosure Form

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.