

26 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> |
|-----------------------------|------------------|---|--|------------------------|--|-------------------------------------|---|--|
| Merrill Lynch International | 25 November 2015 | Ordinary shares                           | Hedging related to dealing in pre-existing index-tracking ETFs | Purchase               | 6,000                                  | \$90,800.0000                       | \$15.2000                                 | \$15.1000                                |

End

Note:

Merrill Lynch International is an exempt principal trader connected with the Offeror.

Dealings were made for its own account.

Merrill Lynch International is ultimately owned by Bank of America Corporation.