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Budweiser Brewing Company APAC Limited

百威亞太控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1876)

UPDATE IN RELATION TO RENEWED CASH POOLING FRAMEWORK AGREEMENT

We refer to the announcement of Budweiser Brewing Company APAC Limited (the “**Company**”) dated 1 April 2026 (the “**Announcement**”) in relation to the Renewed Cash Pooling Framework Agreement. Unless otherwise defined, capitalised terms used herein shall have the same meanings as used in the Announcement.

As disclosed in the Announcement, the combined proposed New Deposit Caps in respect of the notional and physical Cash Pooling Arrangements for each of the three years ending 31 December 2027 to 2029 are US\$3.50 billion.

The Company hereby announces the following updates:

1. In respect of the notional Cash Pooling Arrangements, the proposed maximum daily cap for each of the three years ending 31 December 2027 to 2029 is US\$3.00 billion (the “**Notional Deposit Caps**”). As the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Notional Deposit Caps exceed 5% but are less than 25%, the notional Cash Pooling Arrangements constitute (i) a discloseable transaction of the Company subject to reporting and announcement requirements under Chapter 14 of the Listing Rules; and (ii) a non-exempt continuing connected transaction of the Company subject to the reporting, announcement, Independent Shareholders’ approval and annual review requirements under Chapter 14A of the Listing Rules.

2. In respect of the physical Cash Pooling Arrangements, the proposed maximum daily cap for each of the three years ending 31 December 2027 to 2029 is US\$500 million (the “**Physical Deposit Caps**”). As the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Physical Deposit Caps exceed 0.1% but are less than 5%, the physical Cash Pooling Arrangements constitute a partially-exempt continuing connected transaction of the Company under Rule 14A.76(2)(a) of the Listing Rules subject to the reporting, announcement and annual review requirements but exempted from the Independent Shareholders’ approval requirement under Chapter 14A of the Listing Rules.

By Order of the Board
Budweiser Brewing Company APAC Limited
Shirley Zhu
Joint Company Secretary

Hong Kong, 21 April 2026

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Yanjun Cheng as Co-Chair and Executive Director, Mr. Michel Doukeris as Co-Chair and Non-executive Director, Mr. Ricardo Tadeu and Mr. Fernando Tennenbaum as Non-executive Directors, and Mr. Martin Cubbon, Ms. Marjorie Mun Tak Yang and Ms. Katherine King-suen Tsang as Independent Non-executive Directors (with Mr. John Blood, Mr. David Almeida and Ms. Katherine Barrett acting as alternates for each of Mr. Yanjun Cheng, Mr. Michel Doukeris, Mr. Ricardo Tadeu and Mr. Fernando Tennenbaum).