ALTUS CAPITAL LIMITED

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28 March 2025

The Board of Directors
San Miguel Brewery Hong Kong Ltd.
9th Floor, Citimark Building
28 Yuen Shun Circuit
Siu Lek Yuen, Shatin
New Territories, Hong Kong

Dear Sir and Madam,

Company: San Miguel Brewery Hong Kong Ltd (Stock Code: 236) (the "Company")

Subject: Continuing Connected Transactions

We refer to the circular of the Company (together with its subsidiaries, the "Group") dated 28 March 2025 (the "Circular") relating to the above captioned matter. Capitalised terms used in this letter shall have the same meaning as those defined in the Circular, unless the context requires otherwise.

We hereby give our consent and confirm that we have not withdrawn our written consent to the issue of the Circular, with the inclusion therein of our letter and/or references to our name in the form and context in which it appears.

We confirm that as at the Latest Practicable Date, we:

- (a) did not have any shareholding interests in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for Shares or shares in any member of the Group; or
- (b) did not have any direct or indirect interest in any asset which has, since 31 December 2024, being the date to which the latest published audited financial statements of the Company were made up, been acquired or disposed of by or leased to any member of the Group.

Yours faithfully, For and on behalf of

ALTUS CAPITAL LIMITED

Jeanny Leung
Responsible Officer