

**CARLSBERG MALAYSIA ENTERS INTO MOU
TO BUY CARLSBERG SINGAPORE FOR BUSINESS
EXPANSION INTO THE REGION**

Selangor, July 28th, 2009 – Carlsberg Brewery Malaysia Berhad (Carlsberg Malaysia or the Company) announced that the Company has entered into a Memorandum of Understanding (MOU) with Carlsberg Breweries A/S (Carlsberg), the holding company of Carlsberg Malaysia, to acquire the entire equity interest in Carlsberg Singapore Pte Ltd (Carlsberg Singapore) for RM370 million in cash.

Carlsberg Singapore is a company incorporated in Singapore and is principally engaged in the sale and marketing of alcoholic beverages.

As Carlsberg is a major shareholder of Carlsberg Malaysia and certain directors of Carlsberg and Carlsberg Singapore are also directors in Carlsberg Malaysia, the proposed acquisition will be deemed as a related party transaction pursuant to the Listing Requirements of Bursa Malaysia Securities Berhad.

Commercial terms and details of the MOU which was released in conjunction with the announcement to Bursa Malaysia include:

- (a) A 20 year licence agreement for distribution and sales of Carlsberg products in Singapore;
- (b) Sourcing of Carlsberg products for Carlsberg Singapore to be manufactured by Carlsberg Malaysia instead of other FTA friendly nations in the region;
- (c) Profit guarantee for Carlsberg Singapore's financial performance for 2009 and 2010 provided by Carlsberg to Carlsberg Malaysia;

Carlsberg Malaysia in a statement commented that the proposed acquisition of Carlsberg Singapore will be subject to formal legal and financial due diligence processes.

“The proposed acquisition and *expansion in the region* will benefit Carlsberg Malaysia strategically as it is a good business fit, the beer market in Singapore is attractive and Carlsberg Singapore is a successful, well run and profitable company. In addition, the financial rationale for the proposed acquisition is justifiable as there are *significant synergies* to be realized, the investment is *earnings accretive* to Carlsberg Malaysia and Carlsberg Malaysia’s surplus funds are fully optimized.” commented Soren Holm Jensen, Carlsberg Malaysia’s Managing Director.

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This media release has been prepared by Carlsberg Brewery Malaysia Berhad and is for immediate release. For further enquiries please contact:

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皇帽酿酒厂进入谅解备忘录 收购新加坡嘉士伯以扩展亚太区市场的业务

(雪兰莪州 28 日讯) 马来西亚皇帽酿酒厂有限公司 (皇帽酿酒厂) 宣布, 董事会已进入了一个谅解备忘录 (MOU), 与嘉士伯啤酒厂 A/S 公司 (嘉士伯), 即马来西亚皇帽酿酒厂有限公司的控股公司, 以 3 亿 7 千万零吉的现金收购新加坡嘉士伯私人有限公司 (新加坡嘉士伯) 的所有股权。

新加坡嘉士伯是在新加坡注册的公司, 主要从事销售和营销含酒精饮料。

嘉士伯作为皇帽酿酒厂的大股东, 加上某些嘉士伯的董事也是皇帽酿酒厂及新加坡嘉士伯的董事, 此项收购建议将根据大马证券有限公司的上市条例, 被视为关联方交易。

谅解备忘录已与发布给大马交易所的公告一起发出, 内容所记载的商业条款和细节包括:

- a. 嘉士伯产品的授权合约;
- b. 新加坡嘉士伯所采购的嘉士伯产品, 将由皇帽酿酒厂全权生产制造, 而非由其他在该区域的自由贸易协定友好国家所供应;
- c. 嘉士伯将为新加坡嘉士伯于 2009 年和 2010 年的财务业绩作出利润保证;

皇帽酿酒厂在一份声明中指出, 收购新加坡嘉士伯的拟议方案将依据正规法律和财务尽职调查程序。

皇帽酿酒厂董事经理殷守仁指出,“收购和扩展亚太区市场的建议将有利于皇帽酿酒厂的战略, 因为它是个很合适和匹配的商机, 新加坡的啤酒市场具有很强的吸引力和新加坡嘉士伯是一个成功, 经营得道及盈利可观的公司。此外, 从财务理论方面看来, 此项收购建议不但有显着的协同效应, 并为皇帽酿酒厂带来增值盈利, 及完善利用盈余资金。”

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