



Copenhagen, 23 January 2003

To the Editor

Carlsberg Asia acquires brewery in China

Carlsberg Asia has acquired through its subsidiary Carlsberg Brewery Hong Kong Ltd. the entire share capital of the Chinese brewery Kunming Huashi Brewery Company Ltd. from the Zhejiang K.K. Group. The acquisition is subject to the approval of Chinese authorities. The brewery is situated in Kunming, the biggest city of the Yunnan province in the south western part of China, bordering Vietnam, Laos and Myanmar.

The Kunming brewery has about 600 employees and a capacity of 600,000 hl beer, which provide growth possibilities in a province with a population of 43 million with a yearly per capita beer consumption of only 4.2 litres. The average per capita consumption in China is 18 litres. The Yunnan province is developing a tourist industry which also increases the possibilities of boosting beer consumption.

Carlsberg Brewery Hong Kong already owns 99 per cent of the Huizhou brewery in the southern Guangdong province and 25 per cent of Tsingtao Beer Shanghai Ltd.

The Chinese beer market is around 235 million hl dominated by local brands. The Carlsberg brand is among the leading international beer brands.

Yours faithfully
Carlsberg A/S

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