

## 1) Status of the notification

Final

## 2) Issuer

Name AB INBEV  
Identification number 0417-497-106

## 3) Reason for the notification

Holding of voting securities upon first admission to trading  
Acquisition or disposal of the control of an undertaking that holds a participating interest in an issuer

## 4) Notification by

A parent undertaking or a controlling person

## 5) Persons subject to the notification requirement

Name	Address (for legal entities)
Codan Trust Company Limited in its capacity as trustee	Richmond House, 12 Par-La-Ville Road, Hamilton HM 08, Bermuda
Aguila Ltd	Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda
SNI international Holdings Sàrl	37A, Avenue J.F. Kennedy, L-1855 Luxembourg, Luxembourg
USD Bevco Sàrl	37A, Avenue J.F. Kennedy, L-1855 Luxembourg, Luxembourg
Bevco Lux Sàrl	37A, Avenue J.F. Kennedy, L-1855 Luxembourg, Luxembourg

## 6) Persons that dispose of voting rights (only to be filled in if art. 7 of the Law applies)

Name	Address (for legal entities)

 Please continue entering the information in **part II** concerning the persons referred to in Sections 5 and 6

Part II

## 7) Date on which the threshold is crossed

14/10/2016 (DD/MM/YYYY)

## 8) Threshold that is crossed (in %)

3

 If the holding has fallen below the lowest threshold, you have the option of not entering any numbers in Section 10

## 9) Denominator

2.019.241.973


 Please enter the denominator before filling in the data

## 10) Notified details

A) Voting rights	Previous notification	After the transaction			
	# of voting rights	# of voting rights		% of voting rights	
Holders of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
Codan Trust Company Limited in its capacity as trustee		0		0,00%	
Aguila Ltd		0		0,00%	

SNI international Holdings Sàrl		0		0,00%	
USD Bevco Sàrl		0		0,00%	
Bevco Lux Sàrl		96.862.718		4,80%	
Subtotal		96.862.718		4,80%	
<b>TOTAL</b>		<b>96.862.718</b>	<b>0</b>	<b>4,80%</b>	<b>0,00%</b>

-
-
-
+

 Start with "groups" of holders. Add subtotals with  $\Sigma$ , and then finish with the persons who are "alone".  
 For groups, start with the ultimate controlling natural person or legal entity.  
 The totals, subtotals and % will be updated once you have clicked on **<CALCULATE>**.

B) Equivalent financial instruments	After the transaction						
	Holders of equivalent financial instruments	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
					0	0,00%	
<b>TOTAL</b>							

 **The totals** will be updated once you have clicked on <CALCULATE>

<b>TOTAL (A &amp; B)</b>	<b># of voting rights</b>	<b>% of voting rights</b>
<b>CALCULATE</b>	96.862.718	4,80%

11) Full chain of controlled undertakings through which the holding is effectively held, if applicable

As per the date of this notification:  
 - Codan Trust Company Limited in its capacity as trustee directly controls Aguila Ltd,  
 - Aguila Ltd directly controls SNI International Holdings Sàrl,  
 - SNI International Holdings Sàrl directly controls USD Bevco Sàrl,  
 - USD Bevco Sàrl directly controls Bevco Lux Sàrl.

12) In case of proxy voting for only one GM

Holder  will cease to hold / will hold again  voting rights as of

13) Additional information

On 11 October 2016, the Ordinary Shares in Anheuser-Busch InBev NV/SA were admitted to trading on the regulated market of Euronext Brussels.

On 11 October 2016, Codan Trust Company Limited in its capacity as trustee directly controlled Aguila Ltd (and it continues to do so as per the date of this notification).

On 11 October 2016, Aguila Ltd directly controlled BEVCO Ltd.

On 14 October 2016, BEVCO Ltd. moved its corporate seat to Luxembourg with continuity of legal personality and changed its name to Bevco Lux Sàrl.

On 14 October 2016, subsequent to the change of seat, Aguila Ltd contributed its participation in Bevco Lux Sàrl to SNI International Holdings Sàrl, as a result of which SNI International Holdings Sàrl directly controls Bevco Lux Sàrl.

Still on 14 October 2016, SNI International Holdings Sàrl contributed its participation in Bevco Lux Sàrl to USD Bevco Sàrl, as a result of which USD Bevco Sàrl directly controls Bevco Lux Sàrl.

Done at Hamilton, Bermuda

On 14 Oct 2016 (DD/MM/YYYY)

Name & capacity Belinda Clarke, KAREN CORLESS  
on behalf of Codan Trust Company Limited in its capacity as trustee

Signature [Handwritten Signature]

Officer

DIRECTOR