

1) Status of the notification

Final

2) Issuer

Name AB INBEV
Identification number 0417-497-106

3) Reason for the notification

Acquisition or disposal of voting securities or voting rights

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)

i 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

13/01/2017 (DD/MM/YYYY)

8) Threshold that is crossed (in %)

5

i 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


i 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		0,00%	
Aguila Ltd	0	0		0,00%	

SNI international Holdings Sàrl	0	0		0,00%	
USD Bevco Sàrl	0	0		0,00%	
Bevco Lux Sàrl	96.862.718	101.078.512		5,01%	
Subtotal	96.862.718	101.078.512		5,01%	
TOTAL		101.078.512	0	5,01%	0,00%

-
-
-
+

 Start with "groups" of holders. Add subtotals with Σ , 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
							+
TOTAL					0	0,00%	

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

TOTAL (A & B)		# of voting rights	% of voting rights
	CALCULATE	101.078.512	5,01%

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 0 voting rights as of (DD/MM/YYYY)

13) Additional information

The shares triggering this notification were acquired by a bank counterparty in its own name and for its own account on 13 January 2017 upon the irrevocable instruction given by BEVCO Lux Sàrl on 29 November 2016. The bank counterparty transferred the shares to BEVCO Lux Sàrl on 13 January 2017 upon the same irrevocable instruction. As a result thereof, BEVCO Lux Sàrl crossed the 5%-threshold.

Done at Hamilton Bermuda

On 1/16/2017 (DD/MM/YYYY)

Name & capacity

on behalf of Codan Trust Company Limited in its capacity as trustee

Signature

Alec R. Anderson

Freya Giffen
Managing Director

Alec R. Anderson
Director