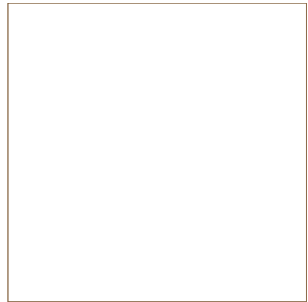


Notice of Annual General Meeting

2009



**This document is important and requires
your immediate attention**

Please read it straightaway. If you have any doubts about what action you should take, contact your independent financial adviser immediately.

If you have sold or transferred all of your shares in SABMiller plc you should pass this document, and the associated voting form, to the person through whom you made the sale or transfer, for transmission to the purchaser or transferee.



Letter from the Chairman

SABMiller plc

Incorporated in England and Wales

(Registered Number 3528416)

Head Office: One Stanhope Gate, London W1K 1AF

Registered Office: SABMiller House, Church Street West,
Woking, Surrey GU21 6HS, England

Telephone: +44 1483 264000

Dear Shareholder

I have great pleasure in inviting you to the eleventh Annual General Meeting of SABMiller plc to be held at the InterContinental London Park Lane, One Hamilton Place, Park Lane, London W1J 7QY, England at 11.00 a.m. on Friday, 31 July 2009.

You will find with this letter:

- The Notice of Meeting, setting out the resolutions to be proposed, together with explanatory notes and guidance notes for shareholders who wish to attend the meeting or to vote by post.
- Voting forms (proxy/voting instruction).
- A copy of the 2009 Annual Report, including the Annual Financial Statements and the Directors' Remuneration Report.

There are two items of business at the AGM to which I would draw your particular attention:

- We are asking shareholders to approve the adoption of new Articles of Association, to reflect final implementation of the Companies Act 2006 (the '2006 Act') which received Royal Assent in November 2006. The 2006 Act repeals and restates the majority of existing company legislation, and makes various changes. The 2006 Act is being implemented in stages, with final implementation in October 2009. A number of provisions have already come into force, and were reflected in amendments made to our Articles of Association at the 2007 and 2008 AGMs. The resolution to adopt the new Articles of Association (Resolution 19) will, if passed, only take effect on 1 October 2009, when all the provisions of the 2006 Act are in force. A more detailed explanation of the changes we are proposing to make to our Articles of Association at this year's AGM is contained in the Explanatory Notes on pages 8 and 9.
- The proposed implementation of the Shareholder Rights Directive in August 2009 will increase the notice period for general meetings of the Company to 21 days. The Company is currently able to call general meetings (other than an AGM) on 14 clear days' notice and would like to preserve this ability. In order to do so after August 2009, shareholders must have approved the calling of meetings on 14 days' notice.

At the meeting, all resolutions and substantive decisions will be put to a vote on a poll, rather than being decided by a show of hands. We believe that this results in a more accurate reflection of the views of our shareholders.

To support full poll voting for those shareholders attending the AGM, an interactive electronic voting system will provide an immediate display of poll results and will enable us to publish these results on our website within a very short time of the conclusion of the meeting. This interactive electronic voting system will reflect both proxy votes submitted prior to the meeting and the votes cast by those shareholders present at the meeting.

If you are unable to attend the meeting in person, you should complete, sign and return the applicable voting form in good time before the meeting.

The directors and I look forward to seeing as many of you as possible at our meeting and we thank you for your continued support.

Finally, for those shareholders who are interested in acquiring additional information concerning our corporate social responsibility programme, our Sustainable Development Report 2009 is now available at our website at www.sabmiller.com

J Meyer Kahn
Chairman

1 June 2009

Notice of Annual General Meeting 2009

The directors give notice that the 2009 Annual General Meeting of SABMiller plc (the 'Company') will be held at the InterContinental London Park Lane, One Hamilton Place, Park Lane, London W1J 7QY, England at 11.00 a.m. on Friday, 31 July 2009 to transact the following business:

The Resolutions

Resolutions 1 to 15 will be proposed as ordinary resolutions. Resolutions 16 to 19 will be proposed as special resolutions. Voting on all resolutions will be by way of a poll.

1. To receive and adopt the financial statements for the year ended 31 March 2009, together with the reports of the directors and auditors therein.
2. To receive and, if thought fit, to approve the Directors' Remuneration Report 2009 contained in the Annual Report for the year ended 31 March 2009.
3. To elect Dr D F Moyo as a director of the Company following her appointment by the directors.
4. To re-elect Mr J M Kahn, who retires following 10 years continuous service, as a director of the Company.
5. To re-elect Lord Fellowes, who retires following 10 years continuous service, as a director of the Company.
6. To re-elect Mr G C Bible, who retires by rotation, as a director of the Company.
7. To re-elect Ms M E Doherty, who retires by rotation, as a director of the Company.
8. To re-elect Mr M Q Morland, who retires following 10 years continuous service, as a director of the Company.
9. To re-elect Mr C A Pérez Dávila, who retires by rotation, as a director of the Company.
10. To re-elect Mr M C Ramaphosa, who retires following 10 years continuous service, as a director of the Company.
11. To re-elect Mr A Santo Domingo Dávila, who retires by rotation, as a director of the Company.
12. To confirm the proposal by the directors for the declaration of a final dividend of 42 US cents per share in respect of the year ended 31 March 2009 payable on 28 August 2009 to shareholders on the register of members at the close of business on 21 August 2009 in South Africa and the United Kingdom.
13. To re-appoint PricewaterhouseCoopers LLP as auditors of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
14. To authorise the directors to determine the remuneration of the auditors.
15. That, pursuant to and in accordance with Article 12(b) of the Company's articles of association and Section 80 of the Companies Act 1985, the powers conferred by Article 12(b) in respect of relevant securities shall apply and be exercisable (unless previously renewed, varied or revoked by the Company in general meeting) for a period commencing on the date of the passing of this resolution and expiring at the conclusion of the next Annual General Meeting of the Company or 31 October 2010 if earlier (which shall be the Section 80 Period for the purposes of Article 12(a)(iii)) in respect of a total nominal amount of US\$7,847,370 (which shall be the Section 80 Amount for the purposes of Article 12(a)(ii) for that Section 80 Period).
16. That, pursuant to and in accordance with Article 12(c) of the Company's articles of association and Section 89 of the Companies Act 1985, the powers conferred by Article 12(c) in respect of equity securities shall apply and be exercisable (unless previously renewed, varied or revoked by the Company in general meeting) for the period commencing on the date of the passing of this resolution and expiring at the conclusion of the next Annual General Meeting of the Company or 31 October 2010 if earlier (which shall be the Section 89 Period for the purposes of Article 12(a)(v)) in respect of a nominal amount of US\$7,847,370 (which shall be the Section 89 Amount for the purposes of Article 12(a)(iv) for that Section 89 Period).
17. That the Company is unconditionally and generally authorised to make market purchases (as defined in Section 163(3) of the Companies Act 1985) of ordinary shares of US\$0.10 each in the capital of the Company provided that:
 - (a) the maximum number of ordinary shares authorised to be purchased is 156,947,400 representing approximately 10 per cent. of the issued ordinary share capital of the Company as at 29 May 2009 (excluding treasury shares);
 - (b) the minimum price, exclusive of expenses, which may be paid for each such ordinary share is US\$0.10;

Notice of Annual General Meeting 2009 continued

- (c) the maximum price, exclusive of expenses, which may be paid for each such ordinary share shall be not more than the higher of (i) 105 per cent. of the average of the market value for such share as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased and (ii) that stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation (EC 2273/2003);
 - (d) unless previously renewed, varied or revoked by the Company in general meeting, the authority conferred by this resolution shall expire at the conclusion of the next Annual General Meeting of the Company or 31 October 2010 if earlier; and
 - (e) the Company may make a contract to purchase its own ordinary shares under the authority conferred by this resolution prior to the expiry of such authority which will or may be executed wholly or partly at the expiry of such authority, and may make a purchase of its own ordinary shares in pursuance of any such contract.
18. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.
19. That with effect from 00.01 a.m. on 1 October 2009:
- (a) the Articles of Association of the Company be amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of Section 28 of the Companies Act 2006, are to be treated as provisions of the Company's Articles of Association;
 - (b) any limit previously imposed on the Company's authorised share capital whether by the Company's Memorandum of Association or Articles of Association or by resolution in general meeting be removed; and
 - (c) the Articles of Association produced to the meeting and initialled by the chairman of the meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.

John Davidson
General Counsel and Group Company Secretary

1 June 2009

Registered Office:

SABMiller House, Church Street West,

Woking, Surrey GU21 6HS

General Notes

1. A member entitled to attend, speak and vote at the above meeting may appoint one or more proxies to attend and, upon a poll, to vote on his/her behalf provided that, if more than one proxy is appointed, each proxy is appointed to exercise the rights attached to different shares held by the shareholder. A proxy need not be a member of the Company. Appointment of a proxy will not preclude a member from attending and/or voting at the meeting. Details of how to appoint the Chairman of the AGM or another person as your proxy using the proxy form are set out in the notes to the proxy form.
2. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Companies Act 2006 ('nominated persons'). Nominated persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such agreement to give instructions to the person holding the shares as to the exercise of voting rights.
3. Registered holders of ordinary shares are entitled to attend and vote at the meeting. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the register of members of the Company 48 hours before the time for which the meeting is called shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their name at that time. Changes to entries on the register of members after 48 hours before the time for which the meeting is called shall be disregarded in determining the rights of any person to attend or vote at the meeting. For the purposes of the South African section of the register of members, the reference in this note to 'registered holders' shall mean certificated shareholders and dematerialised shareholders with 'own name' registration.
4. A form of proxy for use at the meeting is enclosed. To be effective, the instrument appointing a proxy and the power or authority (if any) under which it is signed or a notarially certified or an office copy of such power or authority must be deposited at the office of the registrars not later than 11.00 a.m., UK time (12 noon South African time) on 29 July 2009. Shareholders registered in the United Kingdom section of the register should return the form of proxy to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. Shareholders registered in the South African section of the register, who hold certificated ordinary shares, should return the form of proxy to Computershare Investor Services (Pty) Limited, PO Box 61051, Marshalltown, 2107. If the Chairman of the meeting is appointed as proxy and no specific direction as to voting is given, the Chairman will vote in favour of the resolution.

5. Beneficial owners of ordinary shares contained in the South African section of the register who have dematerialised their holdings of ordinary shares in the context of STRATE, are holding such shares through a Central Securities Depository Participant ('CSDP') or broker and who do not have 'own name' registration ('beneficial owners'), who do not wish to attend the meeting in person, should timeously provide their CSDP or broker with their voting instructions in terms of the custody agreement entered into between the beneficial owner and the CSDP or broker. The enclosed voting instruction form may be used for this purpose. Beneficial owners wishing to attend the meeting in person should timeously contact their CSDP or broker to obtain a letter of representation to enable them to do so. Voting instructions or applications for letters of representation must be submitted to the relevant CSDP or broker within the time period required by the CSDP or broker or as stipulated in terms of the custody agreement entered into between the beneficial owner and the CSDP or broker.
6. A member of CREST may use the CREST electronic proxy appointment service in accordance with the procedures set out in the CREST Manual. CREST personal members, or other CREST sponsored members, and those CREST members who have appointed a voting service provider ('VSP'), should refer to their CREST sponsor or VSP, who will be able to take the appropriate action on their behalf.
7. If you submit your form of proxy electronically through CREST, in order for it to be valid the appropriate CREST message (regardless of whether it relates to the appointment of a proxy or to the amendment of an instruction given to a previously appointed proxy) must be properly authenticated in accordance with CRESTCo's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by our Registrars, Capita Registrars (ID RA10), by no later than 11.00 a.m. on 29 July 2009. The time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee using other means.
8. CREST members and, where applicable, their CREST sponsors or VSP should note that CRESTCo does not make available special procedures in CREST for any particular messages and the normal system timings and limitations apply to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a VSP, to procure that his CREST sponsor or VSP takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsor or VSP are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
9. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
10. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.
11. Copies of the contracts of service of directors and the existing and proposed new articles of association of the Company will be available for inspection at the place of the meeting from 10.30 a.m. on the day of the meeting until the conclusion of the meeting. The existing and proposed new articles of association of the Company are also available for inspection during normal business hours at the offices of the Company's solicitors, Lovells LLP, Atlantic House, 50 Holborn Viaduct, London EC1A 2FG.
12. The directors of the Company have decided again that in order to reflect more accurately the views of all members, all resolutions and substantive decisions at the annual general meeting will be put to a vote on a poll, rather than being determined simply on a show of hands. SABMiller plc has a large number of members and it is not possible for them all to attend the meeting. In view of this and because voting on resolutions at general meetings of SABMiller plc is regarded as of high importance, putting all resolutions to a vote on a poll takes account of the wishes of those members who are unable to attend the meeting in person, but who have completed a form of proxy or a CREST Proxy Instruction. A vote on a poll also takes into account the number of shares held by each member, which the board believes is a more democratic procedure.

13. Voting at this year's AGM will again be undertaken electronically. An electronic voting handset will be distributed before the start of the meeting to all members who attend in person and are eligible to vote. Members who have completed and returned forms of proxy or submitted a CREST Proxy Instruction will not need to vote at the meeting unless they wish to change their votes or the way in which their proxy is instructed to vote. If members present at the meeting do wish to change their votes or their instructions to their proxy, they should indicate their wishes to the registrars' representatives who will be present at the meeting.
14. Members attending in person will be invited to operate their handsets to indicate their votes on each resolution as the meeting progresses. When the voting has closed in respect of each resolution, it is envisaged that the Chairman will announce the number and percentage of votes which have been cast for, against or withheld on each resolution at the same time as these numbers are displayed on a screen. These votes will include the number of shares voted by each shareholder present at the meeting together with the number of shares from previously registered forms of proxy or CREST proxy instructions which have been validly received and in respect of which no member has indicated an intention to change their votes.
15. As at 29 May 2009, the Company's share capital consisted of 1,569,474,341 ordinary shares with voting rights, and a further 77,368,338 ordinary shares held in treasury. Therefore, the total number of voting rights in the Company as at that date was 1,569,474,341.
16. The results of the polls will be announced to the London Stock Exchange and the JSE Limited as soon as practicable following the meeting.

The results of the polls will also be published on the Company's website at www.sabmiller.com
17. All documents or information sent to the Company in relation to the proceedings at this meeting, including voting forms for the meeting, must be in hard copy form. No other methods of communication will be accepted. In particular you may not use any electronic address provided either in this notice or in any related documents to communicate with the Company for any purpose other than those expressly stated.

Unsolicited investment advice – warning to shareholders

The Institute of Chartered Secretaries and Administrators and the Financial Services Authority (FSA) in the United Kingdom have published a joint warning to shareholders:

Over the last year, many companies have become aware that their shareholders have received unsolicited phone calls or correspondence concerning investment matters. These are typically from overseas-based 'brokers' who target shareholders offering to sell them what often turn out to be worthless or high risk shares in US or UK investments. These operations are commonly known as 'boiler rooms'. These 'brokers' can be very persistent and extremely persuasive and a 2006 survey by the FSA has reported that the average amount lost by investors is around £20,000.

It is not just the novice investor that has been duped in this way; many of the victims had been successfully investing for several years. Shareholders are advised to be very wary of any unsolicited advice, offers to buy shares at a discount or offers of free company reports.

If you receive any unsolicited investment advice:

- Make sure you get the correct name of the person and organisation.
- Check that they are properly authorised by the FSA before getting involved by visiting www.fsa.gov.uk/register.
- Report the matter to the FSA either by calling 0845 606 1234 or visiting www.moneymadeclear.fsa.gov.uk
- If the calls persist, hang up.

If you deal with an unauthorised firm, you would not be eligible to receive payment under the Financial Services Compensation Scheme. The FSA can be contacted by completing an online form at:

www.fsa.gov.uk/pages/doing/regulated/law/alerts/overseas.shtml

Details of any sharedealing facilities that the Company endorses will be included in Company mailings.

More detailed information on this or similar activity can be found on the FSA website www.moneymadeclear.fsa.gov.uk

South African shareholders may report such approaches to the Financial Services Board (FSB) on:

Toll Free: 0800 110443

Facsimile: 012 347 0221

Email: Info@fsb.co.za

Complete the FSB online complaint form which can be found on their website www.fsb.co.za

Explanatory notes to resolutions for AGM

Resolution 1 APPROVAL OF THE FINANCIAL STATEMENTS

The directors must present to shareholders at the Annual General Meeting the financial statements for the year ended 31 March 2009 together with the reports of the directors and auditors. These are contained within the Annual Report 2009.

Resolution 2 APPROVAL OF THE DIRECTORS' REMUNERATION REPORT

The board seeks shareholders' approval of the Directors' Remuneration Report 2009, which is included on pages 57 to 65 in the Annual Report 2009.

Resolutions 3 to 11 ELECTION AND RE-ELECTION OF DIRECTORS

The Company's articles of association require the directors to submit themselves for re-election at the first opportunity after their appointment and from then on every three years. Accordingly, Dr D F Moyo, who was appointed to the board with effect from 1 June 2009, will offer herself for election at the AGM. In addition, Mr G C Bible, Ms M E Doherty, Mr C A Pérez Dávila and Mr A Santo Domingo Dávila, each of whom was last elected or re-elected to the board in July 2006, will retire at the AGM and will offer themselves for re-election.

The Combined Code on Corporate Governance published by the Financial Reporting Council recommends that if non-executive directors are to serve for longer than nine years they should be subject to annual re-election. Accordingly, Mr J M Kahn, Lord Fellowes, Mr M Q Morland and Mr M C Ramaphosa, each of whom has now served on the board for 10 years, will retire at the AGM and will offer themselves for re-election.

Biographical details of these directors are set out in Appendix 1 to this Notice.

The nomination committee has confirmed in its recommendations to the board that, following formal performance evaluation of the directors, the performance of those directors offering themselves for re-election continues to be effective and to demonstrate commitment to the role, including time for board and committee meetings and any other duties. Dr Moyo was not included in the formal evaluation process, which was completed before she joined the board. Given her academic experience and knowledge of global economic trends and international aid strategies, the board believes she will bring a new perspective to its deliberations, enhance its independence and continue the process of progressive renewal of board membership. Further details are set out in the corporate governance report on pages 49 to 56 in the Annual Report 2009.

Resolution 12 APPROVAL OF FINAL DIVIDEND

A final dividend can only be paid after it has been approved by the shareholders. A final dividend of 42 US cents per share in respect of the year ended 31 March 2009 is recommended by the directors for payment to shareholders who are on the register of members at the close of business on 21 August 2009 in South Africa and in the United Kingdom. If approved, the date of payment of the final dividend will be 28 August 2009. From the commencement of trading on 31 July 2009 until the close of business on 21 August 2009 no transfers between the United Kingdom and South African Registers will be permitted and from 17 August 2009 until 21 August 2009, both days inclusive, no shares may be dematerialised or rematerialised.

Resolutions 13 and 14 RE-APPOINTMENT OF AUDITORS AND AUDITORS' REMUNERATION

The auditors of a company must be re-appointed at each general meeting at which accounts are presented.

Resolution 13, on the Audit Committee's recommendation, proposes the re-appointment of the Company's existing auditors, PricewaterhouseCoopers LLP, until the next general meeting at which accounts are presented. **Resolution 14** is a separate resolution which gives authority to the directors to determine the auditors' remuneration.

Resolutions 15 and 16 GENERAL AUTHORITY TO ALLOT SHARES AND TO DISAPPLY PRE-EMPTION RIGHTS

The board currently has in place the following authorities:

- (a) an authority enabling the board to allot, for the purposes of Section 80 of the Companies Act 1985 (the 'Act'), ordinary shares up to an aggregate nominal value of US\$7,528,896 (representing approximately 5 per cent. of the Company's issued ordinary share capital as at 14 May 2008) (the 'Section 80 Authority'); and
- (b) an authority disapplying Section 89 of the Act to allow the board to allot shares for cash in certain circumstances other than pro rata to all shareholders (the 'Section 89 Authority').

The existing Section 80 Authority and the Section 89 Authority are due to expire on 31 July 2009. The board decided five years ago to discontinue the practice of renewing these authorities for a rolling five-year period and instead to renew the authorities for a rolling one-year period only. Further, the board considers it advantageous to continue to adopt the practice whereby the Section 80 Authority and the Section 89 Authority are renewed each year, giving both authorities an equal duration. Accordingly, the board proposes that both of these authorities are renewed for a further period of one year. The Section 80 Authority proposed in **Resolution 15** as an ordinary resolution will therefore expire at the conclusion of the next AGM or on 31 October 2010, if earlier (unless previously renewed, varied or revoked by the Company in general meeting) and will give authority to the directors to allot relevant securities (as defined in Section 80(2) of the Act) up to an aggregate nominal amount of US\$7,847,370 which represents approximately 5 per cent. of the Company's issued ordinary share capital as at 29 May 2009 (excluding treasury shares). Although the guidelines issued by investor bodies in the United Kingdom allow for a Section 80 Authority to be sought over a number of shares representing approximately 67 per cent. of a company's issued share capital, this does not accord with what is regarded as best practice in South Africa, where a significant number of shareholders are resident. Accordingly, the board has determined that the Section 80 Authority should only be sought in respect of approximately 5 per cent. of the Company's issued ordinary share capital (excluding treasury shares). Therefore, on any occasion that the board believes it necessary to allot a number of relevant securities (as defined in Section 80(2) of the Act) for any purpose with an aggregate nominal value which is in excess of US\$7,847,370, the directors will seek additional and specific shareholder approval for that allotment. Although the directors have no present intention of exercising the authority which is currently being sought (other than for the purpose of satisfying the entitlements of the holders of share options who may decide to exercise their options during the coming year), it provides the directors with what they believe is an appropriate level of authority for continuing purposes.

Following the unwinding of the Safari structure as referred to in last year's Notice of Annual General Meeting, as at 29 May 2009 the Company owned 77,368,338 shares as treasury shares within the meaning of Section 162A(3) of the Act. The Company may also come to hold further treasury shares and it may exercise its authorities to deal with treasury shares by selling some or all of them for cash or by transferring some or all of the shares for the purposes of the Company's employee share plans.

Similarly, the Section 89 Authority proposed in **Resolution 16** as a special resolution will expire at the conclusion of the next AGM or 31 October 2010, if earlier or (only in relation to an allotment other than a sale of treasury shares) on any earlier expiry of the Section 80 Authority. **Resolution 16** contains a general disapplication of the statutory pre-emption rights that exist for shareholders under Section 89(1) of the Act in respect of issues of shares or other equity securities (including a sale of treasury shares) for cash. The general disapplication would allow directors to allot shares or sell treasury shares for cash having a maximum nominal amount of US\$7,847,370, which represents approximately 5 per cent. of the Company's issued ordinary share capital as at 29 May 2009 (excluding treasury shares). This amount complies with guidelines issued by investor bodies in the United Kingdom. Whilst the directors have no present intention of exercising this authority, the directors, as in previous years, consider it desirable that they should have the flexibility to act in the best interests of shareholders when appropriate.

Resolution 17 AUTHORITY TO REPURCHASE SHARES

The Company's articles of association contain a provision allowing the Company to purchase its own shares subject to the prior authority of the members having been obtained. In accordance with the board's previous practice, **Resolution 17** will therefore be proposed as a special resolution for the purpose of seeking general authority to effect such purchases within the limits set out.

The directors are of the opinion that it would be advantageous for the Company to be in a position to purchase its own shares through the London Stock Exchange, should market conditions and price justify such action. The proposed authority would enable the Company to purchase up to a maximum of 156,947,400 ordinary shares of US\$0.10 each in the capital of the Company (representing approximately 10 per cent. of the issued ordinary share capital of the Company as at 29 May 2009 (excluding treasury shares)) with a stated upper limit on the price payable which reflects the requirements of the Listing Rules.

The total number of ordinary shares that may be issued on the exercise of outstanding options as at 29 May 2009 is 28,513,604 which represents approximately 1.82 per cent. of the issued share capital at that date (excluding treasury shares). If the Company were to purchase shares up to the maximum permitted by this resolution, the proportion of ordinary shares subject to outstanding options would represent approximately 2.02 per cent. of the issued share capital as at 29 May 2009 (excluding treasury shares).

Purchases pursuant to the proposed authority would only be made after the most careful consideration, where the directors believed purchases were in the best interests of the Company and its shareholders. The directors consider that it is prudent to obtain the proposed authority, although the board has no present intention of exercising this authority.

The Act permits companies to hold in treasury any shares acquired by way of market purchases (as described above), rather than having to cancel them. Treasury shares continue to exist as shares, but are owned by the company itself, and can be sold by the company for cash as an alternative to issuing new shares. Section 162D of the Act permits a company at any time to sell shares from treasury for cash (subject to statutory pre-emption provisions), to transfer shares from treasury for the purposes of an employee share scheme, or to cancel them.

If the Company were to purchase any of its own shares pursuant to the authority conferred by **Resolution 17**, the Company would consider at that time whether to hold those shares as treasury shares or to cancel them. However, the Company would be likely to hold them as treasury shares unless there were some exceptional and unforeseen reasons at the time of purchase which meant that it would not be in the interests of the Company to do so. This would give the Company the ability to sell treasury shares quickly, with the proceeds of the sale (up to the amount which was initially paid for them by the Company) being credited back to the Company's distributable reserves, and would provide the Company with additional flexibility in the management of its capital base. Where considered appropriate, treasury shares may be transferred for the purposes of the Company's employee share plans rather than through purchasing shares on the open market, as is current practice.

No dividends will be paid on shares whilst held in treasury and no voting rights will be exercised in respect of treasury shares.

Resolution 18 NOTICE OF GENERAL MEETINGS

This resolution is proposed to reflect the intended implementation in August 2009 of the Shareholder Rights Directive. The regulation implementing this Directive will increase the notice period for general meetings of the Company to 21 days. The Company is currently able to call general meetings (other than an AGM) on 14 clear days' notice and would like to preserve this ability. In order to be able to do so after August 2009, shareholders must have approved the calling of meetings on 14 clear days' notice. **Resolution 18** seeks such approval. The approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed. The Company will also need to meet the requirements for electronic voting under the Directive before it can call a general meeting on 14 clear days' notice.

Resolution 19 ADOPTION OF NEW ARTICLES OF ASSOCIATION

It is proposed in **Resolution 19** to adopt new Articles of Association ('New Articles') with effect from 00.01am on 1 October 2009, principally to reflect final implementation of the 2006 Act in October of this year. As the proposed changes affect various provisions in the Company's existing Articles of Association ('Current Articles'), it is considered more practical to seek to replace the Current Articles in full rather than to seek approval for numerous individual amendments.

The principal changes introduced in the New Articles are described below. In particular, changes which are of a minor, technical or clarifying nature, and also some more minor changes which merely reflect statutory provisions or changes of terminology in the 2006 Act, have not been separately noted. References in the Current Articles to statutory

provisions in the Companies Act 1985 have also been amended to reflect the new statutory references under the 2006 Act.

The numbering in the New Articles varies from the numbering in the Current Articles, principally because of the deletion of redundant provisions described below. The number identifying each article principally affected by the amendment corresponds to the numbering in the New Articles (unless otherwise indicated). Copies of the New Articles showing all the changes to the Current Articles are available for inspection as noted on page 5.

1. RESOLUTION 19(a): THE COMPANY'S OBJECTS AND STATEMENT OF SHAREHOLDERS' LIMITED LIABILITY (ARTICLE 3)

The provisions regulating the objects and activities of the Company are currently set out in the Company's Memorandum and Articles of Association. The Company's Memorandum contains, among other things, the objects clause which sets out the scope of the activities the Company is authorised to undertake. This is drafted to give a wide scope.

The 2006 Act significantly reduces the constitutional significance of a company's memorandum. The 2006 Act provides that a memorandum will record only the names of subscribers and the number of shares each subscriber has agreed to take in the company. Under the 2006 Act the objects clause and all other provisions which are currently contained in an existing company's memorandum, will, from 1 October 2009, be deemed to be contained in a company's articles of association, but the company can remove these provisions by special resolution.

Further the 2006 Act states that unless a company's articles provide otherwise, a company's objects are unrestricted. This abolishes the need for companies to have objects clauses. For this reason the Company is proposing to remove its objects clause together with all other provisions of its Memorandum which, by virtue of the 2006 Act, are to be treated as forming part of the Current Articles as of 1 October 2009. **Resolution 19(a)** confirms the removal of these provisions for the Company. As the effect of this resolution will be to remove the statement currently in the Company's Memorandum of Association regarding limited liability, the New Articles also contain an express statement regarding the limited liability of the shareholders.

2. RESOLUTION 19(b): AUTHORISED SHARE CAPITAL AND UNISSUED SHARES (ARTICLES 3 AND 55 OF THE CURRENT ARTICLES)

The 2006 Act abolishes the requirement for a company to have an authorised share capital. Resolution 19(b) seeks approval of the removal of any previous limit on the authorised share capital, with effect from 00.01am on 1 October 2009, and the New Articles also reflect this. Directors will still be limited as to the number of shares they can at any time allot because allotment authority continues to be required under the 2006 Act, save in respect of employee share schemes (which are subject to separate approval by shareholders).

3. RESOLUTION 19(c): OTHER CHANGES

(a) CHANGE OF NAME (ARTICLE 115) Currently, a company can only change its name by special resolution. Under the 2006 Act a company will be able to change its name by other means provided for by its articles. To take advantage of this provision,

the New Articles enable the directors to change the Company's name by a resolution of the board, rather than having to incur the expense of convening a general meeting of shareholders for this purpose.

(b) REDEEMABLE SHARES (ARTICLE 6(b))

At present if a company wishes to issue redeemable shares, it must include in its articles the terms and manner of redemption. The 2006 Act enables directors to determine such matters instead provided they are so authorised by the articles. The New Articles contain such an authorisation. The Company has no plans to issue redeemable shares but if it did so the directors would need shareholders' authority to issue new shares in the usual way.

(c) AUTHORITY TO PURCHASE OWN SHARES, CONSOLIDATE AND SUB-DIVIDE SHARES, AND REDUCE SHARE CAPITAL (ARTICLES 5 AND 57 OF THE CURRENT ARTICLES)

Under the law currently in force a company requires specific enabling provisions in its articles to purchase its own shares, to consolidate or sub-divide its shares and to reduce its share capital or other undistributable reserves as well as shareholder authority to undertake the relevant action. The Current Articles include these enabling provisions. Under the 2006 Act a company will only require shareholder authority to do any of these things and it will no longer be necessary for articles to contain enabling provisions. Accordingly, the relevant enabling provisions are redundant and have been excluded from the New Articles.

(d) USE OF SEALS (ARTICLE 137)

The New Articles provide an alternative option for execution of documents (other than share certificates). Under the New Articles, when the seal is affixed to a document it may be signed by one authorised person in the presence of a witness, whereas previously the requirement was for signature by either a director and the secretary or two directors or such other person or persons as the directors may approve. This reflects the new formalities for execution of documents laid down in the 2006 Act.

(e) SUSPENSION OF REGISTRATION OF SHARE TRANSFERS (ARTICLE 39 OF THE CURRENT ARTICLES)

The Current Articles permit the directors to suspend the registration of transfers. Under the 2006 Act share transfers must be registered as soon as practicable. The power in the Current Articles to suspend the registration of transfers is inconsistent with this requirement. Accordingly, this power has been removed in the New Articles.

(f) NON-VOTING CONVERTIBLE SHARES (ARTICLES 4A AND 4D OF THE CURRENT ARTICLES)

Following the unwinding of the Safari structure, the Company no longer has any Non-voting Convertible Shares in issue. Accordingly, references to Non-voting Convertible Shares are redundant and have been excluded from the New Articles.

Appendix 1

Short biography of director proposed for election



Non-executive director

Dambisa Moyo (40)

Ph.D, MPA, MBA, BSc

Dambisa Moyo joined the board in June 2009. She is an economist and commentator on international aid strategies and economics, and worked at Goldman Sachs for eight years in the debt capital markets, hedge fund coverage and global macro-economics teams. Previously she worked at the World Bank in Washington D.C.

Dambisa is a Patron for Absolute Return for Kids (ARK), a hedge fund supported children's charity. She is a non-executive director of Lundin Petroleum AB and serves on the board of the Lundin for Africa Foundation. She also serves on the board of Room to Read, an education charity.

Short biographies of directors proposed for re-election



Chairman

Meyer Kahn (69)

BA (Law) MBA, DCom (hc), SOE

Meyer Kahn joined the group in 1966 and occupied executive positions in a number of the group's former retail interests before being appointed to the board of The South African Breweries Limited (SAB Ltd) in 1981. He was appointed Group Managing Director in 1983 and Executive Chairman in 1990. In 1997, he was seconded full-time to the South African Police Service as its Chief Executive, serving for two and a half years. He was appointed Chairman of South African Breweries plc upon its listing on the London Stock Exchange in 1999.

Among other awards, he holds an honorary doctorate in commerce from the University of Pretoria and was awarded The South African Police Star for Outstanding Service (SOE) in 2000.



Non-executive director

Robert Fellowes (67)

Lord Fellowes joined the board in 1999. He is Chairman of Barclays Private Bank (Barclays Wealth) and was Private Secretary to the Queen from 1990 until 1999, having joined the Royal Household in 1977 from a career in the London Money Market. He is a trustee of the Rhodes Trust and the Mandela-Rhodes Foundation. He is also on the board of the British Library.



Non-executive director

Geoffrey Bible (71)

FCA (Aust), ACMA

Geoffrey Bible joined the board in 2002 following completion of the Miller Brewing Company transaction. He served as Chief Executive Officer of Altria Group, Inc, from 1994 until April 2002 and as Chairman of the Altria board from January 1995 until August 2002, when he retired. He also served as Chairman of the board of Kraft Foods Inc. from March 2001 until his retirement in August 2002. He is a member of the board of Triam Acquisition 1 Corp.



Non-executive director

Liz Doherty (51)

BSc (hons), FCMA

Liz Doherty joined the board in 2006. She is Chief Financial Officer of Brambles Limited. Prior to joining Brambles in December 2007 she was Group International Finance Director of Tesco PLC. Before joining Tesco in 2001, she held a number of commercial and strategic positions in Unilever PLC, including Senior Vice President Finance – Central & Eastern Europe, Financial Director – Unilever Thai Holdings and Financial Director, Frigo, España.



Non-executive director

Miles Morland (65)

Miles Morland joined the board in 1999. He is founder and Chairman of two companies investing in Africa, Blakeney Management and Development Partners International. He is also Chairman of Indochina Capital Vietnam Holdings, a director of The Dubai Group, Ukraine Opportunity Trust plc, SouthWest Energy (BVI) Ltd, and of various companies investing in the emerging world.



Non-executive director

Carlos Alejandro Pérez Dávila (46)

BA, MPhil

Carlos Pérez joined the board in 2005, following completion of the Bavaria transaction. He is a Managing Director at Quadrant Capital Advisors, Inc., and serves on the board and executive committee of Valorem S.A. He is also a director of Caracol Television S.A., Comunican S.A. and the Queen Sofia Spanish Institute. He was previously an investment banker at Goldman Sachs & Co., S.G. Warburg & Co. and Violy, Byorum & Partners.



Non-executive director

Cyril Ramaphosa (56)

Bproc LLD (hc)

Cyril Ramaphosa joined the board of SAB Ltd in 1997 and was appointed to the board of South African Breweries plc upon its listing on the London Stock Exchange in 1999. He is Executive Chairman of Shanduka Group, Joint Non-Executive Chairman of Mondi plc and Mondi Limited and holds directorships in Macsteel Global B.V., MTN Group Ltd, The Bidvest Group, Standard Bank and Alexander Forbes. He also serves on the board of the Commonwealth Business Council.



Non-executive director

Alejandro Santo Domingo Dávila (32)

BA

Alejandro Santo Domingo joined the board in 2005, following completion of the Bavaria transaction. He is a Managing Director at Quadrant Capital Advisors, Inc., and serves on the boards of Valorem S.A., Comunican S.A. and Caracol Television S.A.. He is the treasurer of Aid for AIDS Charity and is also a member of the board of the US-based DKMS Americas Foundation.

Biographies of all the directors, together with details of the board committees, determinations of independence and attendance records, can be found on pages 42 and 43 of the Annual Report 2009.

Important notes about the Annual General Meeting

Date

Friday, 31 July 2009 at 11.00 a.m.

Venue

InterContinental London Park Lane, One Hamilton Place, Park Lane, London W1J 7QY, England.

Timing

The AGM will start promptly at 11.00 a.m. Shareholders wishing to attend are advised to be in the venue no later than 10.45 a.m. The reception area will be open from 10.00 a.m., from which time refreshments will be served.

Travel information

The outline map overleaf indicates the location of the InterContinental London Park Lane relative to underground stations. Taxis are usually available from these stations. There is a car park beneath the hotel, available to attendees for a charge. Other public car parks are located nearby.

Admission

Shareholders are asked to register at the registration desk in the Grand Ballroom reception area at the venue. Shareholders and proxies may be required to provide proof of identity. Shareholders who hold their shares in nominee shareholdings should request a letter of representation if they wish to use an electronic handset to register their vote at the meeting. The admission process could take longer without identification.

Shareholders and joint holders are asked to limit themselves to one guest each.

Security

There will be a security check in the Grand Ballroom reception area at the venue. Please try not to bring any large bags or suitcases with you to the AGM, as they will delay admission.

We ask you also not to bring cameras, lap-top computers or tape recorders. Mobile phones should be switched off from admission for the duration of proceedings.

Facilities

The Grand Ballroom has full wheelchair access. If you are hard of hearing and would like access to supportive facilities, or if you have a query about any other disability, please let us know in advance (telephone numbers for queries are given below) so that we can make the appropriate arrangements.

Enquiries and questions

Shareholders who intend to ask a question related to the business of the AGM or on related matters are asked to register their name, address and question with the Company's Registrars. Personnel will be on hand to provide any advice and assistance required.

Questions about the AGM

If you have any questions about the AGM, please telephone (+44) (0)1483 264144 in Woking or (+27) (0)11 407 1762 in Johannesburg.

How to get there



By Underground

The nearest tube stations are Green Park and Hyde Park Corner.

We wish you a pleasant journey and look forward to welcoming you to the InterContinental London Park Lane, One Hamilton Place, Park Lane, London W1J 7QY, England.

