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FOR IMMEDIATE RELEASE

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**Announcement regarding execution of share purchase agreement
to acquire Malaysian soft drink company**

Asahi Group Holdings, Ltd. (“Asahi”, formerly known as “Asahi Breweries, Ltd.”) is pleased to announce that it has reached an agreement with CI Holdings. Bhd. (“CI”) to purchase all issued shares of CI’s wholly owned subsidiary Permanis Sdn. Bhd. (“Permanis”), Malaysia’s second largest soft drink maker by sales volume.

1. Acquisition of Permanis

Below is an overview of the purchase agreement reached today between Asahi and CI for the acquisition of Permanis shares.

- (1) Contract date: 21 July 2011
- (2) Contract parties: CI (seller), Asahi (buyer) (Asahi is eligible to name separately established wholly owned subsidiary (country of establishment to be determined) as the buyer)
- (3) Shares to be purchased: All 70,000,000 issued shares in Permanis (No dilutive shares)
- (4) Purchase price: 820 million Malaysian ringgit (“RM”) (approximately 21.6 billion Yen*).
* Converted with 1 RM = JPY 26.4 as of 20 July 2011
- (5) The acquisition is conditioned primarily upon: (i) consent from relevant Malaysian government entity; (ii) approval of CI shareholders at an extraordinary shareholders meeting; and (iii) consent from some of the Permanis existing contracts’ counter party (including PepsiCo, Inc. (“PepsiCo”)).

2. Rationale for the acquisition

Under Asahi’s long-term vision, Asahi aims to increase its sales to 2–2.5 trillion Yen, increase its share of overseas sales to 20-30% and join the ranks of the top global food companies in scale, while becoming a trusted company with global quality by 2015.

To achieve this goal, Asahi will drive growth in its existing businesses as well as expand its overseas investment activities to achieve further synergies.

Asahi has existing soft drink operations in Australia through Schweppes Australia, acquired in 2009. It also plans to acquire Australian mineral water and juice maker P&N Beverages Australia Pty Ltd as well as New Zealand soft drink maker Charlie’s Group Limited through a takeover offer, as announced in press releases on 4 July. These steps have strengthened its soft drink business in the Oceania region.

With the acquisition of Malaysian base soft drink maker Permanis, Asahi hopes to establish a base in the Malaysian soft drink market and use this as a platform for mid to long term expansion into Southeast Asia. In addition, to generate synergies within its Oceania operations, together with its strong operations in China, Asahi intends to establish and strengthen a platform for growth in the Asia Oceania region.

3. Overview of Permanis

Permanis is Malaysia's second largest soft drink maker and has the exclusive right to bottle, market and sell PepsiCo brands such as Pepsi, 7-Up, Gatorade and Tropicana, as the only franchisee in Malaysia. It has two factories in Malaysia and a broad distribution network extending across the country.

(1) Company name	Permanis Sdn. Bhd.
(2) Registered head office	Kuala Lumpur, Malaysia
(3) Representative	Erwin Selvarajah, President and CEO
(4) Business description	Soft drink maker (including carbonated beverages, juices, mineral water etc.) Main brands: Pepsi, Tropicana, Mirinda, 7-Up, Gatorade, Lipton, Evervess and Revive as PepsiCo's brands Chill, Excel, Frost and Bleu as proprietary brands
(5) Fiscal year-end	June
(6) Paid-up Capital	70.0 million RM (approximately 1.8 billion Yen*) (as of end-June 2010)
(7) Established	1973
(8) Current ownership	C.I. Holdings Bhd. 100% CI is a holding company listed on the Malaysian Stock Exchange and in addition to Permanis and its soft drink subsidiaries (93% of consolidated sales in year to June 2010), it has one subsidiary in the Tap-ware and sanitary ware business (7%).
(9) Employees	742 as of December 2010
(10) Relation between Permanis and Asahi	There are no capital, personal or trade relations between Permanis and Asahi.
(11) Key financials in most recent fiscal year	
Financial period	Year to June 2010
Net assets	76.3 million RM (approximately 2.0 billion Yen*)
Total assets	294.5 million RM (approximately 7.8 billion Yen*)
Net sales	479.9 million RM (approximately 12.7 billion Yen*)
Operating profit (EBIT)	44.1 million RM (approximately 1.2 billion Yen*)

* 1 RM = JPY 26.4 as of 20 July 2011

4. Indicative Timetable

Below is an indicative timetable for the acquisition of Permanis.

21 July 2011	Execute share purchase agreement with CI
November 2011	Closing of purchase (upon fulfilment of conditions precedent)

5. Impact on Asahi's financial performance

For the time being, it is anticipated that the acquisition of Permanis will not materially impact on Asahi's financials.