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FOR IMMEDIATE RELEASE

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Stock Listings: Tokyo Stock Exchange, First Section
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**Announcement regarding execution of share purchase agreement to acquire
New Zealand and Australian alcoholic beverage company**

Asahi Group Holdings, Ltd. (“Asahi”) is pleased to announce that it has reached an agreement to acquire all outstanding shares of Flavoured Beverages Group Holdings Limited (“Flavoured Beverages”), trading as Independent Liquor Group (“Independent Liquor”) through Asahi’s existing subsidiary in Australia. Independent Liquor is the leading ARTD (Alcoholic Ready-to-Drink) company in New Zealand and #3 ranked in Australia.

1. Acquisition of Flavoured Beverages

Below is an overview of the share purchase agreement reached today between Asahi and the existing shareholders for the acquisition of shares in Flavoured Beverages.

(1) Contract parties:

(Seller) Pacific Equity Partners, Unitas Capital and all other shareholders of
Flavoured Beverages

(Buyer) Asahi Holdings (Australia) Pty Ltd, a wholly owned subsidiary of Asahi

(2) Shares to be purchased: All issued shares of Flavoured Beverages

(3) Purchase Price: NZD 1,525 million (approximately JPY 97.6 billion*. The purchase price will be subject to price adjustments, based on the level of working capital, cash on hand and interest-bearing debt at the time of completion.

* Foreign exchange rate based on NZD 1 = JPY 64.0 as of 17 August 2011

(4) The acquisition is conditional upon the consent from relevant New Zealand and Australian foreign investment review bodies

2. Strategic Rationale

Under Asahi's long-term vision, Asahi aims to increase its sales to 2.0-2.5 trillion Yen, increase its share of overseas sales to 20-30% of total group sales 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 expanding its overseas investment activities to realize further synergies.

Asahi has existing soft drink operations in Australia through Schweppes Australia, acquired in 2009. It is in the process of acquiring the water and juice business of P&N Beverages Australia Pty Ltd as well as New Zealand soft drink maker Charlie's Group Limited through a tender offer, as announced in press releases on 4 July.

Through the acquisition of Flavoured Beverages, Asahi will gain a strong position in the alcoholic beverage markets in New Zealand and Australia. By promoting collaboration with existing beverage business groups in the region, Asahi aims to enhance its overall corporate value in Oceania.

3. Overview of Flavoured Beverages

Flavoured Beverages has maintained a strong market position over the years ranking first in New Zealand and third in Australia in terms of sales volume in the ARTD market. Operating subsidiaries include Independent Liquor (NZ) Limited, Independent Distillers (Aust) Pty Limited and other subsidiaries.

The company operates one plant in each of New Zealand and Australia and has a broad sales network servicing both major national and independent retailers. The following is an overview of the company.

(1) Company Name	Flavoured Beverages Group Holdings Limited		
(2) Registered Head Office	35 Hunua Road, Papakura, New Zealand		
(3) Representative	Peter Murphy (CEO)		
(4) Business Description	Holding company		
(5) Fiscal year-end	September		
(6) Paid-up Capital	NZD 800.7 million (approximately JPY 51.2 billion)*		
(7) Established	December 2006		
(8) Current Ownership	Pacific Equity Partners	43.9%	
	Unitas Capital	43.9%	
	Other shareholders	12.2%	
(9) Employees (Consolidated)	481 as of September 2010		
(10) Relation between Asahi and Flavoured Beverages	There are no capital, personal or trade relations between Asahi and Flavoured Beverages		
(11) Key consolidated financials in most recent fiscal year (NZD in millions)			
Financial Period	September 2008	September 2009	September 2010
Net Assets	522.0	501.4	497.8
Total Assets	1,358.9	1,322.9	1,311.1
Net Sales	400.7	372.7	379.8
Operating Profit (EBIT)	77.8	50.0	83.0

* NZD 1 = JPY 64.0 as of 17 August 2011

4. Indicative Timetable

Below is an indicative timetable toward the closing.

18 August 2011	Execution of share purchase agreement with shareholders of Flavoured Beverages
September 2011 (Estimate)	Consent from foreign investment review bodies of each country
End of September 2011 (Estimate)	Closing

5. Impact on Asahi's financial performance

It is anticipated that the acquisition of Flavoured Beverages will not materially impact Asahi's non-consolidated and consolidated financials for FY December 2011.