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Miscellaneous	
* Asterisks denote mandatory information	
Name of Announcer *	ASIA PACIFIC BREWERIES LTD
Company Registration No.	193100007K
Announcement submitted on behalf of	ASIA PACIFIC BREWERIES LTD
Announcement is submitted with respect to *	ASIA PACIFIC BREWERIES LTD
Announcement is submitted by *	Anthony Cheong Fook Seng
Designation *	Company Secretary
Date & Time of Broadcast	06-Sep-2012 18:13:54
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>> Announcement Details
The details of the announcement start here ...

Announcement Title * Independent Auditor's Review Report in accordance with Rule 25 of the Singapore Code on Take-overs and Mergers

Description Please see attached

Attachments

 Independent-Auditor_s-Review-Report.pdf
 PWC-Review-of-Condensed-Interim-Financial-Info.pdf
 Total size = **204K**
 (2048K size limit recommended)

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ASIA PACIFIC BREWERIES LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 193100007K)

**Independent Auditor's Review Report in accordance with
Rule 25 of the Singapore Code on Take-overs and Mergers**

1. INTRODUCTION

The Company refers to paragraph 13 of the announcement dated 10 August 2012 in relation to the results for the 3rd quarter ended 30 June 2012 (the "**Results Announcement**") which provided, *inter alia*, "*In light of the possible mandatory general offer by Heineken for all shares of the Company not already owned by Heineken referred to in its press release issued on 20 July 2012, the Company has instructed its auditors PricewaterhouseCoopers LLP to report (the "Auditors' Report") on its third quarter financial statements for the nine-month period ended 30 June 2012 in accordance with Rule 25 of the Code. The Auditors' Report is expected to be completed on or about 5 September 2012 and the Company will, subject to Rule 25 of the Code remaining applicable, announce the Auditors' Report at the relevant time.*"

2. THE INDEPENDENT AUDITOR'S REVIEW REPORT

The Company's auditor, PricewaterhouseCoopers LLP has completed its review of the condensed interim financial information of Asia Pacific Breweries Limited and its subsidiaries (the "**Group**") for the 9 months ended 30 June 2012 (the "**Auditor's Review Report**"). A copy of the Auditor's Review Report is attached.

Accordingly, Paragraphs 2 and 3 of the Results Announcement should be updated as follows:

"2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice

The consolidated financial information of the Group for the 9 months ended 30 June 2012 as set out in paragraphs 1 and 6 of the "Results Announcement" has been extracted from the condensed interim financial information that has been reviewed by the independent auditor in accordance with Singapore Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity ("**SSRE 2410**"). The results for the 3rd quarter ended 30 June 2012, the 3rd quarter ended 30 June 2011 and the 9 months ended 30 June 2011 (each as set out in the Results Announcement), have not been audited or reviewed.

3. Where the figures have been audited or reviewed, the auditor's report (including any qualifications or emphasis of a matter).

Please refer to the independent auditor's review report dated 5th September 2012 appended to this announcement."

3. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and the directors of the Company jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Anthony Cheong Fook Seng
Company Secretary

5 September 2012



APPENDIX

Asia Pacific Breweries Limited
438 Alexandra Road
#21-00 Alexandra Point
Singapore 119958

Report on Review of Condensed Interim Financial Information for the 9 months ended 30 June 2012

Introduction

We have reviewed the accompanying condensed interim financial information of Asia Pacific Breweries Limited and its subsidiaries (the "Group") set out on pages # to #, which comprise the balance sheet of the Group as of 30 June 2012, and the related consolidated profit statement, statement of comprehensive income, statement of changes in equity, and cash flow statement of Group, for the 9 months period then ended, and other explanatory notes ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Financial Reporting Standards ("FRS") 34, "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Singapore Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Financial Reporting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers LLP
Public Accountants and Certified Public Accountants
Singapore, 5 September 2012

The page numbers are as stated in the report of the review of condensed interim financial information dated 5 September 2012 included in the Asia Pacific Breweries Limited Group Condensed Interim Financial Information for the 9 months ended 30 June 2012.

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