

**TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS): RECURRENT RELATED PARTY  
TRANSACTIONS Deviation in Actual Contracted Transaction Value Over Estimated Value of Recurrent Related Party  
Transaction**

CARLSBERG BREWERY MALAYSIA BERHAD

Type Announcement  
Subject TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS)  
RECURRENT RELATED PARTY TRANSACTIONS  
Description Deviation in Actual Contracted Transaction Value Over Estimated Value of Recurrent Related Party Transaction

The Company had on 24 April 2014 obtained a mandate from its shareholders for Carlsberg Brewery Malaysia Berhad and Danish Malting Group Polska ("Polska") to enter into recurrent related party transaction as disclosed in the Circular to Shareholders in relation to the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature dated 26 March 2014. The Board of Directors of the Company wishes to announce that pursuant to Paragraph 10.09(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company has on 18 November 2014 recorded that the actual contracted transaction value of the recurrent related party transaction of a revenue or trading nature with Polska for the period from September 2014 to April 2015, has exceeded the estimated value by more than 10% as appended below:

Name of transacting related party	Class of related parties	Nature of the Transaction	Estimated Transaction Value as disclosed in the Circular (RM)	Actual Contracted Transaction Value for the period from September 2014 to April 2015 (RM)	Variation in value (RM) and percentage (%)	Reason for the variation
Polska	Carlsberg Breweries A/S ("CBAS") is the holding company and major shareholder of the Company, holding an equity interest of 51.0% in the Company. Polska are subsidiary of CBAS	Purchase of raw materials (malts) from Polska	0.1 to 1.0 million	3.5 million	RM2.5million (250%)	Increased sourcing from Polska due to malt shortage with main supplier i.e. Danish Malting Group A/S

**Announcement Info**

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