

28 February 2019

Launch of partial tender offer for shares in Sichuan Shuijingfang Company Limited

Subsequent to the announcement made on 26 February 2019, the Board of Directors of Sichuan Shuijingfang Company Limited (“**SJF**”) has been notified that Diageo has launched a partial tender offer, through its wholly owned subsidiary Grand Metropolitan International Holdings Limited (“**GMIHL**”), to increase its aggregate equity stake in SJF from 60.0% to up to a maximum of 70.0% (the “**PTO**”).

The PTO price is RMB45.00 per share and gives all shareholders (other than Diageo Highlands Holding B.V. and Sichuan Chengdu Shuijingfang Group Co., Ltd., being wholly-owned subsidiaries of Diageo) the opportunity to elect to sell some or all of their shares in SJF to GMIHL. The maximum number of shares subject to the PTO is 48,854,570 and the PTO period will run from 5 March 2019 to 3 April 2019.

The detailed PTO documents are available in the Chinese language on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>).

Further developments in relation to the PTO will be communicated to shareholders in due course.

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About SJF

SJF is a China-based and Shanghai-listed company principally engaged in the manufacture and sales of alcoholic products. It mainly provides liquor series products under the brand of “Swellfun” and its wine products include Swellfun Diancang, Swellfun Jingtai, Swellfun Zhennieng No. 8, Swellfun Yuanmingqing, Swellfun Jingcui, Swellfun Hongyun, Swellfun Jindian, Swellfun Meilanjuzhu, Xiaoshuijing, Shuijingshangpin and Tianhaochen. SJF distributes its products within both domestic and overseas markets.

About Diageo

Diageo is a global leader in beverage alcohol with an outstanding collection of brands across spirits and beer categories. These brands include Johnnie Walker, Crown Royal, J&B, Buchanan’s and Windsor whiskies, Smirnoff, Cîroc and Ketel One vodkas, Captain Morgan, Baileys, Don Julio, Tanqueray and Guinness.

Diageo is a global company, and our products are sold in more than 180 countries around the world. The company is listed on both the London Stock Exchange (DGE) and the New York Stock Exchange (DEO).

About GMIHL

GMIHL is a wholly owned investment holding company of Diageo.

Celebrating life, every day, everywhere.