

PUBLIC ANNOUNCEMENT TO SHAREHOLDERS OF UNITED BREWERIES LIMITED

Reference is invited to the Public Announcement dated December 23, 2004 ("Announcement") by DSP Merrill Lynch Limited as Manager to the Offer on behalf of Scottish & Newcastle India Limited, Scottish & Newcastle plc. and Scottish & Newcastle India Private Limited, to acquire 4,320,025 fully paid equity shares constituting 20% of the voting share capital (being 21,600,125 shares) at the end of 15 days after the Open Offer Closure of United Breweries Limited ("Target") in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

Please note the schedule of activities pertaining to the Offer as mentioned in the Announcement under para VIII (o) should be read as below.

Scheduled Activity	Original - Day & Date	Revised - Day & Date
Public Announcement Date	Thursday, December 23, 2004	Thursday, December 23, 2004
Last date for a competitive bid	Thursday, January 13, 2005	Thursday, January 13, 2005
Specified Date *	Friday, January 21, 2005	Friday, January 21, 2005
Date by which Letter of Offer to be dispatched to shareholders	Monday, January 24, 2005	Monday, January 31, 2005
Date of opening of the Offer	Tuesday, February 1, 2005	Monday, February 7, 2005
Last date for revising the Offer Price	Friday, February 11, 2005	Wednesday, February 16, 2005
Last date for withdrawing acceptance from the Offer	Wednesday, February 16, 2005	Tuesday, February 22, 2005
Last Date of Closing of the Offer	Monday, February 21, 2005	Saturday, February 26, 2005
Date of communicating rejection/ acceptance and payment of consideration for accepted shares	Tuesday, March 8, 2005	Tuesday, March 8, 2005

* Specified date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent and all owners (registered or unregistered) of the shares of United Breweries Limited (except the PACs and parties to the agreement) are eligible to participate in the Offer anytime before the closure of the Offer.

The other terms and conditions of the Offer remain unchanged.

Scottish & Newcastle India Limited & the PACs accepts responsibility for the information contained in this announcement.

This Public Announcement will also be available on the SEBI's website (www.sebi.gov.in). Eligible persons to the Offer may also download a copy of the Form of Acceptance Cum Acknowledgement, which will be available on SEBI's website at (www.sebi.gov.in) from the Offer Opening Date, i.e. February 7, 2005.

Issued by the Manager to the Offer



DSP Merrill Lynch Limited

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Contact Person: Nitin Nayak

On behalf of: **The Acquirer & PACs**

Place: Mumbai

Date: February 1, 2005

Size: 15x3 sq cm