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TSINGTAO BREWERY COMPANY LIMITED

(a Sino-foreign joint stock limited company established in the People's Republic of China)

(Stock Code: 168)

RESIGNATION OF CHAIRMAN OF THE BOARD OF SUPERVISOR AND PROPOSED APPOINTMENT OF SUPERVISOR AS SHAREHOLDERS' REPRESENTATIVE

Mr. Li Gang (“**Mr. Li**”), the chairman of the board of supervisors of Tsingtao Brewery Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), submitted a resignation report to the board of supervisors of the Company (the “**Board of Supervisors**”) on 9 April 2021 due to reaching the statutory retirement age, resigning from the chairman of the Board of Supervisors and a supervisor as shareholders’ representative of the Company. The resignation of Mr. Li took effect from 9 April 2021.

Mr. Li has confirmed that he does not have any disagreement with the Board of Supervisors and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. During his tenure of office, Mr. Li performed his duties with dedication and diligence, leading the Board of Supervisors to play an active role in the standard operation and high-quality development of the Company. The Board of Supervisors would like to extend its sincere gratitude to Mr. Li for his invaluable contribution to the Company and the Board of Supervisors during his tenure of office.

The Company is pleased to announce that, after the consideration of the Board of Supervisors, Mr. Guo Xiu Zhang (“**Mr. Guo**”) was proposed to be appointed as a supervisor as shareholders’ representative of the ninth session of the Board of Supervisors of the Company for a term starting from the date of passing of the resolution in the extraordinary general meeting of the Company until the expiry of the term of the ninth session of the Board of Supervisors. Biographical details of Mr. Guo are as follows:

Mr. Guo Xiu Zhang, aged 56, graduated from East China University of Science and Technology with a bachelor’s degree in biochemistry, and also obtained a bachelor’s degree in economics and management from the Correspondence School of the Central Party School* (中央黨校函授學院). Mr. Guo is currently the chairman of the board of supervisors in Enterprises Directly under Qingdao Government* (青島市市直企業), the chairman of the board of supervisors of Tsingtao Brewery Group Company Limited and the chairman of the board of supervisors of Qingdao Urban Transport Holdings Group Company Limited* (青島城運控股集團有限公司). He worked as the deputy officer

of the Political Research Office of Qingdao Municipal Party Committee* (青島市委政研室), the officer of the Qingdao Chinese People's Political Consultative Conference Research Office * (青島市政協研究室) and etc. As at the date of this announcement, Mr. Guo does not have any interest in any shares of the Company as defined in Part XV of the Hong Kong Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, the Company has not entered into a service agreement with Mr. Guo. As a supervisor as shareholders' representative of the ninth session of the Board of Supervisors, Mr. Guo will not receive remuneration from the Company.

Save as disclosed in this announcement, as at the date of this announcement, Mr. Guo (1) does not hold any other positions in the Company or other members of the Group; (2) has not held any directorship in any other listed companies in the past three years preceding to the date of this announcement, or any other major appointment or professional qualification; (3) has no other relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Company; and (4) confirms that there is no matter in relation to his appointment as a supervisor that needs to be brought to the attention of the shareholders of the Company or information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
Tsingtao Brewery Company Limited
ZHANG Rui Xiang
Company Secretary

Qingdao, the People's Republic of China
9 April 2021

Directors of Tsingtao Brewery Company Limited as at the date of this announcement are:

Executive Directors: Mr. HUANG Ke Xing (Chairman), Mr. YU Zhu Ming and Mr. WANG Rui Yong

Non-executive Director: Mr. SHI Kun

Independent Non-executive Directors: Mr. YU Zeng Biao, Mr. XIAO Geng, Mr. SHENG Lei Ming and Mr. JIANG Xing Lu

* For identification purpose only