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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)

**APPOINTMENT OF DIRECTORS AND SUPERVISORS
&
CHANGES OF MEMBERS OF THE THREE COMMITTEES
UNDER THE BOARD
&
APPOINTMENT OF JOINT COMPANY SECRETARY
&
RETIREMENT OF DIRECTORS AND SUPERVISORS**

References are made to the circular and announcement published by Tsingtao Brewery Company Limited (the “Company”) on 29 April 2011 relating to (in which including) the appointment and re-election of directors and supervisors.

APPOINTMENT OF DIRECTORS AND SUPERVISORS

The Board of Directors of the Company (the “Board”) is pleased to announce that, at the Company’s annual general meeting held on 16 June 2011, (i) Ms. JIANG Hong was elected to the Company’s Executive Director; (ii) Mr. CHEN Zhi Cheng was elected to the Company’s Non-executive Director; (iii) Mr. WANG Xue Zheng, Mr. ZHAO Chang Wen, Mr. Wu Xiao Bo and Mr. MA Hai Tao were elected to the Company’s Independent Non-executive Directors; and (iv) Mr. Kazuo MOTOYAMA, Mr. YANG Wei Cheng and Ms. LI Yan were elected to the Company’s Supervisors as Shareholders Representative for a service term of 3 years since the date of being elected.

Their profiles are as follows:

(i) Executive Director:

Ms. JIANG Hong, aged 55, is Senior Economist with EMBA at Nankai University. She ever served as Factory Manager of Tsingtao Brewery Factory No. 2, Head of Production Dept., Head of Corporate Management Dept., and Assistant to President & Head of Human Resources Dept. of the Company. Ms. JIANG is currently Vice President of the Company with rich experience in production and HR management. She is the expert with special allowance from the State Council, and was awarded “2006 China Outstanding HR Manager”, “2007 Achievement Award of China Economic Female” and “2010 Chinese Entrepreneur Caring Staff Development”. Ms. JIANG holds 52,200 shares of A-share in the Company.

As at the date of this announcement, save as disclosed above, Ms. JIANG:

- (1) was entitled to an amount of RMB950,000 (pre-tax) from the Company for the year 2010, which was determined by the Board to her duties and responsibilities with the Company and the Company's remuneration policy. Save as aforesaid, Ms. JIANG is not entitled to any other emoluments from the Company;
- (2) does not take any other positions with the Company and other members of the Group, nor does hold any directorship in any other listed companies in the past three years preceding the date of this announcement;
- (3) has no relationship with any other directors, members of senior management, substantial shareholders or controlling shareholders of the Company; and
- (4) does not have any interest in the shares of the Company within the meaning of Part XV of the *Securities and Futures Ordinance*.

Save as disclosed above, there are no other matters which need to be brought to the attention of the shareholders in relation to the appointment of Ms. JIANG to Director, nor is there any information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(ii) Non-executive Director:

Mr. CHEN Zhi Cheng, aged 40, graduated from senior high school. He was Manager of Xiamen Huadu Department Store Co., Ltd., and General Manager of Fujian New Huadu Department Store Co., Ltd.. He is currently legal representative and Chairman of Fujian New Huadu Shopping Mall Co., Ltd., and also Vice President of New Huadu Group Co., Ltd. and Chairman of Xiamen New Huadu Shopping Mall Co., Ltd..

As at the date of this announcement, save as disclosed above, Mr. CHEN:

- (1) is not entitled to any remuneration from the Company;
- (2) does not take any other positions with the Company and other members of the Group, nor does hold any directorship in any other listed companies in the past three years preceding the date of this announcement;
- (3) has no relationship with any other directors, members of senior management, substantial shareholders or controlling shareholders of the Company; and
- (4) does not have any interest in the shares of the Company within the meaning of Part XV of the *Securities and Futures Ordinance*.

Save as disclosed above, there are no other matters which need to be brought to the attention of the shareholders in relation to the appointment of Mr. CHEN to Director, nor is there any information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(iii) Independent Non-executive Director:

Mr. WANG Xue Zheng, aged 61, Doctor of Law Science at Peking University. He ever served as Director of Regulations and Laws Dept., Laws Affairs Dept. of the State Administration for Industry and Commerce, and Director of Laws and Regulations Dept. of the State Administration for Industry and Commerce. He is currently part-time Professor of the universities including Renmin University of China, and Capital University of Economics and Business, Arbitrator of China International Economic and Trade Arbitration Commission, Legal Consultant of Fujian Provincial Government, and Independent Non-executive Director of the International Mining Machinery Holdings Limited (listed in the main board on The Stock Exchange of Hong Kong Limited, stock code: 1683).

As at the date of this announcement, save as disclosed above, Mr. WANG:

- (1) is not entitled to any remuneration from the Company;
- (2) does not take any other positions with the Company and other members of the Group, nor does hold any directorship in any other listed companies in the past three years preceding the date of this announcement;
- (3) has no relationship with any other directors, members of senior management, substantial shareholders or controlling shareholders of the Company; and
- (4) does not have any interest in the shares of the Company within the meaning of Part XV of the *Securities and Futures Ordinance*.

Save as disclosed above, there are no other matters which need to be brought to the attention of the shareholders in relation to the appointment of Mr. WANG to Independent Non-executive Director, nor is there any information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. ZHAO Chang Wen, aged 46, Doctor of Economic Science, is currently Superintendent of Enterprise Centre of the Development Research Centre of the State Council, and Independent Director of Sichuan Meifeng Chemical Industry Co., Ltd., an A-share listed company. He ever served as Professor of Industrial and Commercial Administration School, Tutor of doctoral candidate of corporate finance, Superintendent of Finance Research Centre and Vice President of Sichuan University; and published over 10 works including *Scientific Finance*, and over 100 research papers in the international and domestic periodicals.

As at the date of this announcement, save as disclosed above, Mr. ZHAO:

- (1) is not entitled to any remuneration from the Company;
- (2) does not take any other positions with the Company and other members of the Group, nor does hold any directorship in any other listed companies in the past three years preceding the date of this announcement;
- (3) has no relationship with any other directors, members of senior management, substantial shareholders or controlling shareholders of the Company; and
- (4) does not have any interest in the shares of the Company within the meaning of Part XV of the *Securities and Futures Ordinance*.

Save as disclosed above, there are no other matters which need to be brought to the attention of the shareholders in relation to the appointment of Mr. ZHAO to Independent Non-executive Director, nor is there any information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. WU Xiao Bo, aged 42, graduated from the Major of News Science at Fudan University. He is writer of finance and economy, Publisher of financial and economic books of “Blue Lion” series, and Professor of EMBA course at Shanghai Jiaotong University and Jinan University. He has made corporate research for years, and was awarded in 2009 as the year’s “Chinese Youth Pioneer” by *South China People’s Weekly*.

As at the date of this announcement, save as disclosed above, Mr. WU:

- (1) is not entitled to any remuneration from the Company;
- (2) does not take any other positions with the Company and other members of the Group, nor does hold any directorship in any other listed companies in the past three years preceding the date of this announcement;
- (3) has no relationship with any other directors, members of senior management, substantial shareholders or controlling shareholders of the Company; and
- (4) does not have any interest in the shares of the Company within the meaning of Part XV of the *Securities and Futures Ordinance*.

Save as disclosed above, there are no other matters which need to be brought to the attention of the shareholders in relation to the appointment of Mr. WU to Independent Non-executive Director, nor is there any information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. MA Hai Tao, aged 45, Doctor of Economic Science, President of Finance School, Professor and Tutor of doctoral candidates at Central University of Finance and Economics. He was ever Independent Director of Huadian Energy Company Limited, Lihe Co., Ltd. and Director of Shanghai Feilo Acoustic Co., Ltd., and is currently Independent Director of Xinchao Industry Co., Ltd., and Consultant of the Standing Committee of Beijing People's Congress.

As at the date of this announcement, save as disclosed above, Mr. MA:

- (1) is not entitled to any remuneration from the Company;
- (2) does not take any other positions with the Company and other members of the Group, nor does hold any directorship in any other listed companies in the past three years preceding the date of this announcement;
- (3) has no relationship with any other directors, members of senior management, substantial shareholders or controlling shareholders of the Company; and
- (4) does not have any interest in the shares of the Company within the meaning of Part XV of the *Securities and Futures Ordinance*.

Save as disclosed above, there are no other matters which need to be brought to the attention of the shareholders in relation to the appointment of Mr. MA to Independent Non-executive Director, nor is there any information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

None of the above candidates for director have been penalised by China Securities Regulatory Commission and other related authorities, or disciplined by the stock exchanges.

(iv) Supervisor as Shareholders Representative

Mr. YANG Wei Cheng, aged 65, college degree, lawyer of First Class. He ever worked as Deputy Director of the Administrative Office, Deputy Commissioner of Qingdao Justice Bureau, Independent Director of Shandong Shinva Medical Instrument Co., Ltd., and is currently Director of Shandong Qindao Law Firm. He is also the Independent Director of 4 A-share listed companies including Lianhe Chemical Technology Co., Ltd., Shandong Denghai Seeds Co., Ltd., Shandong Huatai Paper Industry Co., Ltd., and Qingdao Kingking Applied Chemistry Co., Ltd.. He is the expert with special allowance from the State Council, and was awarded "National Top 10 Best Lawyers" by the Ministry of Justice.

As at the date of this announcement, save as disclosed above, Mr. YANG:

- (1) is not entitled to any remuneration from the Company;

- (2) does not take any other positions with the Company and other members of the Group, nor does hold any directorship in any other listed companies in the past three years preceding the date of this announcement;
- (3) has no relationship with any other directors, members of senior management, substantial shareholders or controlling shareholders of the Company; and
- (4) does not have any interest in the shares of the Company within the meaning of Part XV of the *Securities and Futures Ordinance*.

Save as disclosed above, there are no other matters which need to be brought to the attention of the shareholders in relation to the appointment of Mr. YANG to Supervisor, nor is there any information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Ms. LI Yan, aged 54, graduated at Central University of Finance and Economics, former Independent Non-executive Director of the Company, is currently Vice President and Professor in the Finance School at Central University of Finance and Economics, Independent Director of Hwa Create Co., Ltd. in Beijing, non-practicing member of the Chinese Institute of Certified Public Accountants Commission, member of China Finance Commission, and member of China Finance and Taxation Law Society.

As at the date of this announcement, save as disclosed above, Ms. LI:

- (1) was entitled to an amount of RMB240,000 (pre-tax) from the Company for the year 2010, which was determined at the general meeting. Save as aforesaid, Ms. LI is not entitled to any other emoluments from the Company;
- (2) does not take any other positions with the Company and other members of the Group, nor does hold any directorship in any other listed companies in the past three years preceding the date of this announcement;
- (3) has no relationship with any other directors, members of senior management, substantial shareholders or controlling shareholders of the Company; and
- (4) does not have any interest in the shares of the Company within the meaning of Part XV of the *Securities and Futures Ordinance*.

Save as disclosed above, there are no other matters which need to be brought to the attention of the shareholders in relation to the appointment of Ms. LI to Supervisor, nor is there any information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Kazuo MOTOYAMA, aged 61, graduated from Faculty of Science and Engineering at Tokyo University of Science. He ever served as Senior General Manager of Logistics Headquarter, Senior General Manager of Total Quality Control Headquarter, Senior General Manager of Corporate Strategy Headquarter, and he is currently Executive Vice President of Asahi Breweries with substantial experience in corporate management.

As at the date of this announcement, save as disclosed above, Mr. MOTOYAMA:

- (1) is not entitled to any remuneration from the Company;
- (2) does not take any other positions with the Company and other members of the Group, nor does hold any directorship in any other listed companies in the past three years preceding the date of this announcement;
- (3) has no relationship with any other directors, members of senior management, substantial shareholders or controlling shareholders of the Company; and
- (4) does not have any interest in the shares of the Company within the meaning of Part XV of the *Securities and Futures Ordinance*.

Save as disclosed above, there are no other matters which need to be brought to the attention of the shareholders in relation to the appointment of Mr. MOTOYAMA to Supervisor, nor is there any information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(v) Supervisor as Staff Representative

As recommended by the Employee's Representative Congress of the Company, Mr. XUE Chao Shan and Ms. SUN Li Hong go on to take the position of Supervisor as Staff Representative, and with Mr. XING Jun, the newly appointed Supervisor as Staff Representative, thus being members of the 7th Board of Supervisors of the Company together with another 4 Supervisors as Shareholders Representative elected at the Company's 2010 Annual General Meeting. The service term of the above-mentioned Supervisors as Staff Representative is 3 years since 16 June 2011. The profile of Mr. XING Jun, the newly-elected Supervisor, is as follows:

Mr. XING Jun, aged 38, bachelor's degree in Major of Accounting Science at Shanghai University of Finance and Economics. He ever served as the Company's Section Head of Accounting & Auditing, and is now Supervisor as Staff Representative and Deputy Head of Finance Dept., Supervisor as Staff Representative of Tsingtao Brewery Group Company Limited. He is also Chairman of the Board of Supervisors of Tsingtao Brewery No. 3 Company Limited, Tsingtao Brewery No. 5 Company Limited, and Tsingtao Brewery (Shouguang) Company Limited, Supervisor of Tsingtao Brewery (Jinan) Company Limited and Shanghai Tsingtao Brewery East-China Sales Company Limited.

Mr. XING will not receive any subsidies as Supervisor as Staff Representative of the Company, instead he will obtain corresponding remuneration for his position in the Company, which includes basic salary, performance bonus and benefits. Such remuneration was determined in accordance with the regulations on the staff remuneration of the Company.

As at the date of this announcement, save as disclosed above, Mr. XING:

- (1) does not take any other positions with the Company and other members of the Group, nor does hold any directorship in any other listed companies in the past three years preceding the date of this announcement;
- (2) has not any other relationship with any other directors, members of senior management, substantial shareholders or controlling shareholders of the Company; and
- (3) does not have any interest in the shares of the Company within the meaning of Part XV of the *Securities and Futures Ordinance*.

Save as disclosed above, there are no other matters which need to be brought to the attention of the shareholders in relation to the appointment of Mr. XING to Supervisor as Staff Representative, nor is there any information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The total annual remuneration for the new Board and Board of Supervisors throughout their entire service term is expected not exceed RMB19,800,000 per annum, in which: the remuneration for each independent director and Chairman of the Board of Supervisors is RMB100,000 (with tax), the remuneration for each independent supervisor is RMB60,000 (with tax), which is determined with reference to the duties and responsibilities of the directors and supervisors with the Company and the Company's remuneration policy, and is subject to the approval at the Annual General Meeting. Save as disclosed above, none of the director or supervisor is entitled to any remuneration from the Company.

CHANGE OF MEMBERS OF THE THREE COMMITTEES UNDER THE BOARD

(i) Audit & Finance Committee

The Board had, at the first meeting of the 7th Board of Directors held on 16 June 2011, considered and approved to set up the Audit & Finance Committee under the 7th Board of Directors with members including Mr. MA Hai Tao, Chairman of the committee, Mr. WANG Xue Zheng, Mr. ZHAO Chang Wen, Mr. WU Xiao Bo and Mr. Fumio YAMAZAKI.

(ii) Corporate Governance & Remuneration Committee

The Board had, at the first meeting of the 7th Board of Directors held on 16 June 2011, considered and approved to set up the Corporate Governance & Remuneration Committee under

the 7th Board of Directors with members including Mr. WANG Xue Zheng, Chairman of the committee, Mr. ZHAO Chang Wen, Mr. WU Xiao Bo, Mr. MA Hai Tao and Mr. CHEN Zhi Cheng.

(iii) Strategy & Investment Committee

The Board had, at the first meeting of the 7th Board of Directors held on 16 June 2011, considered and approved to set up the Strategy & Investment Committee under the 7th Board of Directors with members including Mr. SUN Ming Bo, Chairman of the committee, Mr. SUN Yu Guo, Mr. WANG Xue Zheng, Mr. MA Hai Tao and Mr. ZHAO Chang Wen.

APPOINTMENT OF JOINT COMPANY SECRETARY

As nominated by the Chairman of the Company, Mr. ZHANG Xue Ju continued to be appointed by the current Board as Board Secretary for a service term of 3 years since the date of being appointed, and Mr. ZHANG Rui Xiang was appointed as Joint Board Secretary for a service term of 3 years, whose appointment will take into effect once being in compliance with the related provisions in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The profile of Mr. ZHANG Rui Xiang, the newly-elected Board Secretary, is as follows:

Mr. ZHANG Rui Xiang, aged 47, bachelor's degree, is currently the Company's Securities Affairs Representative, and Head of Equity Management Dept.. He has involved in the listing-related work including investor relations, information disclosure, and etc. for years, which helped to equip him with substantial experience in the operations of listed company, capital re-financing, and so on.

RETIREMENT OF DIRECTORS AND SUPERVISORS

At the 2010 AGM, the Executive Director Mr. LIU Ying Di, the Non-executive Director Mr. TANG Jun, and the Independent Non-executive Director Mr. FU Yang, Ms. LI Yan, Mr. POON Chiu Kwok and Ms. WANG Shu Wen, had fulfilled their service term and would no longer take the position of director with the Company; the Supervisor as Shareholders Representative Mr. LIU Qing Yuan, Mr. ZHONG Ming Shan and Mr. Akiyoshi KOJI had fulfilled their service term and would no longer take the position of supervisor with the Company.

Mr. LIU Ying Di, Mr. TANG Jun, Mr. FU Yang, Ms. LI Yan, Mr. POON Chiu Kwok and Ms. WANG Shu Wen had respectively confirmed that they had no dissention with the Board; Mr. LIU Qing Yuan, Mr. ZHONG Ming Shan and Mr. Akiyoshi KOJI had respectively confirmed that they had no dissention with the Board of Supervisors, neither did they have any matters to be brought to the attention of the shareholders. The Board hereby delivers its gratitude to the service provided by the retired directors and supervisors.

By order of the Board
Tsingtao Brewery Company Limited
ZHANG Xue Ju
Company Secretary

Qingdao, the PRC
16 June 2011

Directors of the Company as at the date hereof are:

Executive Directors: Mr. JIN Zhi Guo (Chairman), Mr. WANG Fan (Vice Chairman), Mr. SUN Ming Bo, Ms. JIANG Hong and Mr. SUN Yu Guo

Non-executive Directors: Mr. Fumio YAMAZAKI and Mr. CHEN Zhi Cheng

Independent Non-executive Directors: Mr. WANG Xue Zheng, Mr. ZHAO Chang Wen, Mr. WU Xiao Bo and Mr. MA Hai Tao