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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)

PROPOSED AMENDMENTS TO
(1) ARTICLES OF ASSOCIATION;
(2) ORDER OF MEETING FOR SHAREHOLDERS' GENERAL MEETING;
AND
(3) ORDER OF MEETING FOR THE BOARD OF DIRECTORS

This announcement is made by Tsingtao Brewery Company Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company announces that the Company proposed to make certain amendments to the existing Articles of Association, Order of Meeting for Shareholders' General Meeting and Order of Meeting for the Board of Directors which will be proposed at the 2020 annual general meeting (the “**AGM**”) for consideration and approval. The main purposes of the amendments is to (1) shorten the notice period for Shareholders' general meeting and improve the efficiency of discussion in accordance with the “Approval of the State Council on Adjusting the Applicable Provisions of the Notification Period for Holding Shareholders Meetings of Overseas Listed Companies” (Guohan (2019) No. 97); (2) enable the Company's Articles of Association and the relevant provisions of the Order of Meeting for Shareholders' General Meeting to comply with the relevant requirements of the “Company Law of the People's Republic of China”; and (3) comprehensively revise the Order of Meeting for the Board of Directors to further clarify the approval authority for foreign investments and procedures for discussions and to improve the Company's corporate governance.

According to the “Articles of Association” and the relevant laws and regulations, such amendments shall be subject to consideration and approval of the shareholders at the AGM by way of special resolution.

A circular of the Company containing, among other things, the proposed amendments to the Articles of Association, the Order of Meeting for Shareholders' General Meeting and the Order of Meeting for the Board of Directors will be despatched to the shareholders in due course. The AGM notice will also be dispatched to the shareholders in due course.

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

Qingdao, the People's Republic of China
13 May 2021

As at the date of this announcement, the board of directors of the Company comprises:

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