TSINGTAO BREWERY COMPANY LIMITED

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

(Stock Code: 168)

POSITIVE PROFIT ALERT

This announcement is made by Tsingtao Brewery Company Limited (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the "**Board**") of the Company would like to inform the shareholders of the Company and potential investors that, based on the financial information currently available and the preliminary assessment of the unaudited consolidated financial information of the Group, the Company is expected to achieve a net profit attributable to the shareholders of the Company for the year ended 31 December 2021 (the "**Year**") of approximately RMB3,150 million, representing an increase of approximately RMB948 million and approximately 43% compared with last year; the net profit attributable to the shareholders of the Company after deduction of non-recurring profit or loss is approximately RMB2,194 million, representing an increase of approximately RMB379 million and approximately 21% compared with last year.

The expected significant growth of the Group's results for the Year was mainly attributable to the following factors:

(1) the Company made full use of the brand and quality advantages of Tsingtao Beer, seized the initiative to actively explore domestic and overseas markets, accelerated product structure upgrade, as well as actively broadened sources of income and reduced expenditure while cutting costs and enhancing efficiency to realize growth in its operating profit; and

(2) the resumption of the Company's land located in Yangjiaqun, Qingdao, after the income from the compensation amount therefrom is confirmed, the net profit attributable to the shareholders of the Company is expected to increase by approximately RMB436 million.

The foregoing is a preliminary assessment only. Detailed annual results of the Group for the year ended 31 December 2021 will be published in the 2021 annual results announcement and 2021 annual report of the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Qingdao, the People's Republic of China
13 January 2022

Directors of the Company 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. XIAO Geng, Mr. SHENG Lei Ming, Mr. JIANG Xing Lu and Ms. Rania ZHANG*