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華潤啤酒(控股)有限公司

China Resources Beer (Holdings) Company Limited

(Incorporated in Hong Kong with limited liability)

(Stock Codes: 291 (HKD counter) and 80291 (RMB counter))

**CHANGE OF EXECUTIVE DIRECTORS
AND AUTHORIZED REPRESENTATIVE
AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 18 August 2023,

- (1) Mr. Wei Qiang has tendered his resignation as an executive Director and the Authorized Representative, and ceased to be a member of each of the executive committee, the nomination committee, the finance committee, and the share option general committee of the Company but will remain as a vice president of the Company;
- (2) Mr. Zhao Chunwu has been appointed as an executive Director, the Authorized Representative, and a member of each of the executive committee, the nomination committee, the finance committee, and the share option general committee of the Company. He has also been re-designated from vice president to president of the Company; and
- (3) Mr. Zhao Wei has been appointed as an executive Director and a member of the finance committee of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of China Resources Beer (Holdings) Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Wei Qiang (“**Mr. Wei**”) has tendered his resignation as an executive Director, and ceased to be a member of each of the executive committee, the nomination committee, the finance committee, and the share option general committee of the Company but will remain as a vice president of the Company with effect from 18 August 2023, as he would like to focus on the management of baijiu business of the Group, which was newly established in this year.

Mr. Wei has confirmed that he has no disagreement with the Board and there is no other matter related to his resignation that needs to be disclosed or brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Mr. Wei for his invaluable contribution as an executive Director of the Company to the sustainable, stable and healthy development of the Company.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that with effect from 18 August 2023, each of Mr. Zhao Chunwu (“**Mr. Zhao CW**”) and Mr. Zhao Wei (“**Mr. Zhao**”) has been appointed as an executive Director of the Company.

The biographical details of Mr. Zhao CW and Mr. Zhao are as follows:

Mr. Zhao Chunwu

Mr. Zhao CW, aged 52, had been a vice president of the Company since May 2022 and has been re-designated to a president of the Company with effect from the date of this announcement. He also acts as the general manager of China Resources Snow Breweries (China) Investment Co., Ltd.* (華潤雪花啤酒(中國)投資有限公司, “**CR Snow Investment**”). He joined China Resources Snow Breweries (China) Co., Ltd.* (華潤雪花啤酒(中國)有限公司) in 2003 as a deputy general manager of the sales development department and served high-ranking positions in various subsidiaries of the Company successively, including but not limited to the general manager of each of China Resources Snow Breweries (Zhejiang District) Company, China Resources Snow Breweries (Fujian District) Company, China Resources Snow Breweries (Anhui District) Company, China Resources Snow Breweries (Jiangsu District) Company and China Resources Snow Breweries (Shanghai District) Company. Prior to that, Mr. Zhao CW has served in Nanjing Fisheries Research Institute, PepsiCo, Nanjing Interbrew and Wrigley Company. Mr. Zhao CW has nearly 20 years of experience in sales and marketing. Mr. Zhao CW holds an MBA degree from Peking University.

Save as disclosed above, Mr. Zhao CW has not held any directorship in other listed public companies in the last three years and does not hold any position with the Company and other members of the Group. Mr. Zhao CW has and had no relationships with any Directors, senior management, or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. Zhao CW for his appointment as an executive Director of the Company. He has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the articles of association of the Company (the “**Articles**”). The Director’s fee of HK\$180,000 per annum is payable to Mr. Zhao CW and is determined by the Board under the authority granted by the Shareholders at the annual general meeting and with reference to his duties and responsibilities in the Company and the recommendation made by the compensation committee of the Company. As at the date of this announcement,

Mr. Zhao CW does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Mr. Zhao CW is also entitled to the additional emolument for serving as the president of the Company and a number of senior management roles in certain subsidiaries of the Company. According to the employment contract entered into by both parties, Mr. Zhao CW’s emolument comprises a monthly salary of RMB96,200, an annual housing provident fund and social insurance of approximately RMB102,086 and a discretionary bonus. The emolument will be determined and reviewed by the compensation committee of the Company in the future with reference to Mr. Zhao CW’s performance and responsibilities, the performance of the Group and the prevailing market practice. Save as disclosed above, Mr. Zhao CW did not receive other emolument from his other positions in the Group.

Save as disclosed above, Mr. Zhao CW has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment and there is no other information required to be disclosed pursuant to any of the provisions under Rules 13.51(2) (h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

Mr. Zhao Wei

Mr. Zhao, aged 51, has been the Chief Financial Officer of the Company since 2 June 2023. He joined Tianjin China Resources Beer Company Limited* (天津華潤啤酒有限公司) in 2003 as the assistant finance director and served high-ranking positions in various departments of the following companies successively, including but not limited to the general manager of the fund management department, general manager of management accounting and statistics department and director of the finance department of CR Snow Investment. He was re-designated to act as the Chief Financial Officer of China Resources Pharmaceutical Commercial Group Co., Ltd.* (華潤醫藥商業集團有限公司) in 2020. Prior to that, Mr. Zhao also served as a project manager at Konka Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange; stock code: 000016). He has over 20 years of experience in financial management. Mr. Zhao holds a doctor’s degree in Engineering from Tianjin University.

Save as disclosed above, Mr. Zhao has not held any directorship in other listed public companies in the last three years and does not hold any position with the Company and other members of the Group. Mr. Zhao has and had no relationships with any Directors, senior management, or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. Zhao for his appointment as an executive Director and the Chief Financial Officer of the Company. He has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the Articles. The Director’s fee of HK\$180,000 per annum is payable to Mr. Zhao and is determined by the Board under the authority granted by the Shareholders at the annual general meeting and with reference to his duties and responsibilities in the Company and the recommendation made by the compensation committee of the Company. As at the date of this announcement, Mr. Zhao does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Zhao is also entitled to the additional emolument for serving as the Chief Financial Officer of the Company and a number of senior management roles in certain subsidiaries of the Company. According to the employment contract entered into by both parties, Mr. Zhao's emolument comprises a monthly salary of RMB87,900, an annual housing provident fund and social insurance of approximately RMB147,686 and a discretionary bonus. The emolument will be determined and reviewed by the compensation committee of the Company in the future with reference to Mr. Zhao's performance and responsibilities, the performance of the Group and the prevailing market practice. Save as disclosed above, Mr. Zhao did not receive other emolument from his other positions in the Group.

Save as disclosed above, Mr. Zhao has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment and there is no other information required to be disclosed pursuant to any of the provisions under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to extend a warm welcome to Mr. Zhao and Mr. Zhao CW for joining the Board.

CHANGE OF AUTHORIZED REPRESENTATIVE

The Board further announces that Mr. Wei has tendered his resignation as the authorized representative of the Company (the "**Authorized Representative**") for the purposes of Rule 3.05 of the Listing Rules, as he would like to focus on the management of baijiu business of the Group, which was newly established in this year, with effect from 18 August 2023.

As a result of the resignation of Mr. Wei, Mr. Zhao CW has been appointed as the Authorized Representative with effect from 18 August 2023.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

The Board announces that, following the changes of Executive Directors as set out above and with effect from 18 August 2023:

- (1) Mr. Wei has ceased to be a member of each of the executive committee, the nomination committee, the finance committee, and the share option general committee of the Company;
- (2) Mr. Zhao CW has been appointed as a member of each of the executive committee, the nomination committee, the finance committee, and the share option general committee of the Company; and
- (3) Mr. Zhao has been appointed as a member of the finance committee of the Company.

By order of the Board
China Resources Beer (Holdings) Company Limited
Hou Xiaohai
Executive Director and Chairman

Hong Kong, 18 August 2023

* *For identification purposes only*

As at the date of this announcement and after the above resignation and appointment of Directors, the Executive Directors of the Company are Mr. Hou Xiaohai (Chairman), Mr. Zhao Chunwu and Mr. Zhao Wei (Chief Financial Officer). The Non-executive Directors are Mr. Richard Raymond Weissend, Ms. Zhang Kaiyu and Mr. Tang Liqing. The Independent Non-executive Directors are Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric, Mr. Lai Hin Wing Henry Stephen, Mr. Bernard Charnwut Chan and Mr. Siu Kwing Chue, Gordon.