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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)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE INVESTIGATION PROGRESS REGARDING MEDIA REPORTS

Reference is made to the announcement of Tsingtao Brewery Company Limited (the “**Company**”) dated 23 October 2023 in relation to media reports (the “**Announcement**”). This announcement is made on a voluntary basis by the Company and capitalised terms used herein shall have the same meanings as those defined in the Announcement. The Company now provides the following latest information on the progress of the investigation:

According to an investigation by the Joint Investigation Team of the Pingdu City, Cui, a stevedore of Qingdao Zhihe Trading Co., Ltd., an outsourcing company, urinated in a truck transporting raw materials in Tsingtao Brewery Factory No. 3 at about 13:00 on 19 October 2023. According to the investigation by the public security department, Cui has committed an illegal act of intentional destruction of property. The public security department had imposed administrative detention on him in accordance with the law.

After the incident, the Company actively cooperated with the investigation of the Joint Investigation Team of the Pingdu City, quickly carried out investigation and rectification, comprehensively strengthened internal management, and mainly adopted the following rectification measures:

1. Strictly implement the quality control system and change all raw material handling and transport vehicles into fully enclosed dump trucks to achieve no contact between personnel and materials throughout the entire process; upgrade the factory monitoring system to an artificial intelligence behavior recognition monitoring system and strengthen real-time and effective monitoring of the entire process.
2. Strengthen the management of outsourcing business personnel, incorporate them into integrated factory management, further strengthen training and strictly assess.
3. The Company has established a special investigation team to investigate the dereliction of duty by the relevant responsible units and responsible individuals, and to deal with them seriously in accordance with regulations and disciplines.

4. The Company is conducting harmless treatment on sealed malt under the supervision of the market regulatory authorities to ensure that it does not enter the food production and processing process.

The Company has always attached great importance to product quality and established a complete product quality assurance system. After the occurrence of this incident, the Company will deeply learn from the incident, draw inferences from the incident, further strengthen the quality control of the entire process, ensure product quality, maintain the century-old brand reputation of Tsingtao Brewery, and earning the trust and support of consumers in Tsingtao Brewery with practical actions and high-quality products.

At present, the Company's production and operation are operating normally. 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
1 November 2023

Directors of the Company as at the date of this announcement are:

Executive Directors: Mr. HUANG Ke Xing (Chairman), Mr. JIANG Zong Xiang, Mr. WANG Rui Yong and Mr. HOU Qiu Yan

Independent Non-executive Directors: Mr. XIAO Geng, Mr. SHENG Lei Ming, Mr. JIANG Xing Lu, Ms. Rania ZHANG and Mr. SONG Xue Bao