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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)

ANNOUNCEMENT ON THE UNLOCKING AND LISTING OF THE RESERVED GRANT OF THE RESTRICTED SHARES UNDER THE SECOND UNLOCKING PERIOD UNDER THE RESTRICTED A SHARE INCENTIVE PLAN

References are made to the (i) announcements dated 23 March 2020, 29 June 2020, 27 July 2020, 22 March 2021, 27 May 2021, 30 September 2021, 15 December 2021, 6 December 2022, 5 May 2023, 10 July 2023, 18 December 2023 and 16 May 2024; (ii) circular dated 29 April 2020; and (iii) announcement of the poll results at the Annual General Meeting and the Class Meetings dated 8 June 2020 of Tsingtao Brewery Company Limited (the “**Company**”), in relation to, among other things, the adoption of the Restricted A Share Incentive Plan (the “**Incentive Plan**”), the First Grant and the Reserved Grant of the Restricted Shares under the Incentive Plan, the results of the Reserved Grant, the repurchase and cancellation of part of the Restricted Shares under the Incentive Plan, the fulfillment of the Unlocking Conditions for the First Unlocking Period under the Reserved Grant of the Restricted Shares under the Incentive Plan and the fulfillment of the Unlocking Conditions for the Second Unlocking Period under the First Grant and the Reserved Grant of the Restricted Shares under the Incentive Plan. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meaning as defined in the above announcements and circular.

ARRANGEMENT FOR LISTING AND CIRCULATION OF RESTRICTED SHARES TO BE UNLOCKED THIS TIME AND CHANGE IN SHARE CAPITAL STRUCTURE

1. The time of listing and circulation of restricted shares to be unlocked this time: 27 May 2024
2. The number of restricted shares to be unlocked for listing and circulation this time: 96,666 shares
3. Changes in the share capital structure of the Company after the unlocking of the restrictions this time

Class of share	Before the Change (Share)	Change (Share)	After the Change (Share)
Tradable shares subject to selling restrictions (A shares)	4,429,196	(96,666)	4,332,530
Tradable shares not subject to selling restrictions (A shares)	704,698,414	96,666	704,795,080
H shares	<u>655,069,178</u>	<u>0</u>	<u>655,069,178</u>
Total shares	<u><u>1,364,196,788</u></u>	<u><u>0</u></u>	<u><u>1,364, 196,788</u></u>

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

Qingdao, People's Republic of China

20 May 2024

Members of the Board of the Company as at the date of this announcement are as follows:

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*