

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



華潤啤酒(控股)有限公司

China Resources Beer (Holdings) Company Limited

(Incorporated in Hong Kong with limited liability)

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

**(1) APPOINTMENT OF EXECUTIVE DIRECTORS;
(2) APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR; AND
(3) CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that, with effect from 18 November 2025,

- (1) Mr. Xu Lin has been appointed as an executive Director of the Company;
- (2) Ms. Yang Hongxia has been appointed as an executive Director of the Company, as well as a member of each of the finance committee and the share options general committee under the Board; and
- (3) Ms. Hon Wai Man Samantha has been appointed as an independent non-executive Director of the Company, as well as a member of each of the Nomination Committee and the Compensation Committee under the Board.

APPOINTMENT OF EXECUTIVE DIRECTORS

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**”) hereby announces that Mr. Xu Lin (“**Mr. Xu**”) and Ms. Yang Hongxia (“**Ms. Yang**”) have been appointed as executive Directors, with effect from 18 November 2025.

The biographical details of Mr. Xu and Ms. Yang are as follows:

Mr. Xu, aged 49, responsible for the management of mass work, organisation and personnel, office department, and learning and innovation centres et cetera of the Company. Mr. Xu joined the Company since October 2023 and served as the vice president and other positions of the Company. Mr. Xu holds a bachelor's degree of arts from Liaoning University in July 1997.

Save as disclosed above, Mr. Xu 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. Save as disclosed above, Mr. Xu has and had no relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mr. Xu for his appointment as an executive Director. 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 of Association**”). The Director's fee of Mr. Xu is RMB180,000 per annum, which is determined by the Board under the authority granted by the shareholders of the Company (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 (the “**Compensation Committee**”). Mr. Xu has agreed to waive his Director's fees for the year ending 31 December 2025. As at the date of this announcement, Mr. Xu 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. Xu is also entitled to additional remuneration for supervising several internal departments of the Company. Mr. Xu's remuneration for supervision duties of the Company comprises a monthly salary of RMB59,500, the annual housing provident fund and social insurance contribution of approximately RMB150,000, and discretionary bonuses. Such remuneration shall be determined and reviewed from time to time by the Compensation Committee, taking into account Mr. Xu's performance and responsibilities in the Company, the Group's performance, and prevailing market practices. Save as disclosed above, Mr. Xu does not receive any other remuneration from other positions within the Group.

Save as disclosed above, Mr. Xu has confirmed that there are no other matters in connection with his appointment that need to be brought to the attention of the Shareholders, and there is no other information which is 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 of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (the “**Listing Rules**”).

Ms. Yang, aged 47, joined the Company in September 2025 and served as the Company's chief financial officer since October 2025. She joined China Resources Group in 2004. She was the chief financial officer of China Resources Vanguard (Holdings) Company Limited from July 2023 to September 2025. She served as an executive director of China Resources Mixc Lifestyle Services Limited (stock code: 1209, the shares of which are listed on the main board of the Hong Kong Stock Exchange) ("**CR Mixc Lifestyle**") from December 2020 to August 2023, and she served as the board secretary, vice president, chief financial officer and general manager of the finance department of CR Mixc Lifestyle from August 2020 to July 2023. Prior to this, she held various senior positions at regional finance department and administration department of China Resources Land Limited (stock code: 1109, the shares of which are listed on the main board of the Hong Kong Stock Exchange). She has extensive experience in finance, human resources and operation management. Ms. Yang holds a bachelor's degree and a master's degree in accounting from the School of Management at Xiamen University. She has been qualified as a certified public accountant in 2003, and obtained the title of intermediate accountant in 2006.

Save as disclosed above, Ms. Yang 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. Save as disclosed above, Ms. Yang has and had no relationships with any Directors, senior management, or substantial or controlling shareholders of the Company.

There is no service contract between the Company and Ms. Yang for her appointment as an executive Director. She 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. The Director's fee of Ms. Yang is RMB180,000 per annum, which is determined by the Board under the authority granted by the Shareholders at the annual general meeting and with reference to her duties and responsibilities in the Company and the recommendation made by the Compensation Committee. Ms. Yang has agreed to waive her Director's fees for the year ending 31 December 2025. As at the date of this announcement, Ms. Yang does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Ms. Yang is also entitled to additional remuneration for serving as the chief financial officer of the Company. Ms. Yang's remuneration for serving as the chief financial officer of the Company comprises a monthly salary of RMB60,600, the housing provident fund and social insurance contribution of approximately RMB12,400 (calculated from the date of her appointment in October 2025), and discretionary bonuses. Such remuneration shall be determined and reviewed from time to time by the Compensation Committee, taking into account Ms. Yang's performance and responsibilities in the Company, the Group's performance, and prevailing market practices. Save as disclosed above, Ms. Yang does not receive any other remuneration from her other positions within the Group.

Save as disclosed above, Ms. Yang has confirmed that there are no other matters in connection with her appointment that need to be brought to the attention of the Shareholders, and there is no other information which is 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. Xu and Ms. Yang for joining the Board.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

It is hereby announced that, Ms. Hon Wai Man Samantha ("**Ms. Hon**") has been appointed as an independent non-executive Director with effect from 18 November 2025.

The biographical details of Ms. Hon are as follows:

Ms. Hon, aged 62, worked in the investment banking division of UBS AG for 18 years. During 2016 to 2021, she served as a managing director and the former head of the Asia-Pacific consumer and retail investment banking and was a member of its regional leadership group in Asia-Pacific. Prior to that, she worked at J.P. Morgan and Hong Kong Telecommunications Limited (stock code: 6823, the shares of which are listed on the main board of the Hong Kong Stock Exchange). Ms. Hon has over 30 years of extensive experience in corporate and investment banking and possesses deep expertise in investment banking, including knowledge of listed company transactions and projects, broad experience in business development, mergers and acquisitions and financing, strategic planning, board operations, corporate governance, and risk management in the Asia-Pacific region. She is also the board chair of a non-profit organisation, Clean Air Network (CAN), and a board member of AMP Investment Partners. Ms. Hon holds a master's degree of philosophy in international relations from the University of Cambridge, a master's degree of business administration (MBA) from the Hong Kong University of Science and Technology, a bachelor's degree of business from the University of Southern Queensland, and has completed the Advanced Management Programme at Harvard Business School.

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

Ms. Hon has confirmed her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules. She has also confirmed that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company, and that there are no other factors that may affect her independence at the time of her appointment. Taking into account all of the circumstances described above, the Board considers that Ms. Hon is independent.

There is no service contract between the Company and Ms. Hon for her appointment as an independent non-executive Director. She 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. Ms. Hon is entitled to a Director's fee of HK\$420,000 per annum, which is payable pro rata for the year ending 31 December 2025. In addition, she is also entitled to an annual fee of HK\$10,000 for serving as a member of each of the nomination committee of the Company (the "**Nomination Committee**") and the Compensation Committee (payable pro rata for the year ending 31 December 2025) (for details, please refer to the section headed "Changes in Composition of Board Committees" below). All of such fees are determined by the Board under the authority granted by the Shareholders at the annual general meeting and with reference to her duties and responsibilities in the Company and the recommendation made by the Compensation Committee. As at the date of this announcement, Ms. Hon does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Hon has confirmed that there are no other matters in connection with her appointment that need to be brought to the attention of the Shareholders, and there is no other information which is 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 Ms. Hon for joining the Board.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board announces that, following the changes in Directors as set out above, with effect from 18 November 2025:

- (1) Ms. Yang has been appointed as a member of each of the finance committee and the share options general committee under the Board; and
- (2) Ms. Hon has been appointed as a member of each of the Nomination Committee and the Compensation Committee under the Board.

By order of the Board

China Resources Beer (Holdings) Company Limited

Zhao Chunwu

Executive Director and Chairman

Hong Kong, 18 November 2025

As at the date of this announcement and following the appointment of the aforementioned executive Directors and independent non-executive Director, the Executive Directors of the Company are Mr. Zhao Chunwu (Chairman), Mr. Jin Hanquan (President), Mr. Xu Lin and Ms. Yang Hongxia (Chief Financial Officer). The Non-executive Directors of the Company are Mr. Daniel Robinson, Ms. Guo Wei, Mr. Wang Chengwei and Mr. Li Nan. The Independent Non-executive Directors of the Company are Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric, Mr. Lai Hin Wing Henry Stephen, Mr. Bernard Charnwut Chan and Ms. Hon Wai Man Samantha.