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華潤飲料(控股)有限公司
China Resources Beverage (Holdings) Company Limited

(Registered by way of continuation in the Cayman Islands with limited liability)
(Stock code: 2460)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS (1) 2027-2029 PET BOTTLE-GRADE RESIN PROCUREMENT FRAMEWORK AGREEMENT; AND (2) 2027-2029 DEPOSIT, FINANCIAL PRODUCT AND RELATED SERVICES FRAMEWORK AGREEMENTS

2027-2029 Continuing Connected Transactions Framework Agreements

The Board is pleased to announce that on October 27, 2026, the Company entered into (1) the 2027-2029 PET Bottle-Grade Resin Procurement Framework Agreement with CR Chemical, (2) the 2027-2029 Deposit and Related Services Framework Agreement and the 2027-2029 Financial Product and Related Services Framework Agreement with CR Bank and CR Trust respectively, for the term of three years commencing from January 1, 2027 to December 31, 2029.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, CRI is the controlling shareholder of CRH, CRH holds approximately 50.04% of the equity interests of the Company, CRI holds approximately 49.77% and 51% equity interests of CR Bank and CR Trust respectively and CR Chemical is indirectly owned as to approximately 82.14% by CRC, which indirectly owns 100% equity interest in CRH. Accordingly, CR Chemical, CR Bank and CR Trust are connected persons of the Company under the Listing Rules.

As one or more of the applicable percentage ratios for the transactions contemplated under the 2027-2029 Continuing Connected Transactions Framework Agreements exceed 5%, the 2027-2029 Continuing Connected Transactions Framework Agreements, the transactions contemplated thereunder and the corresponding annual caps are subject to the requirements of reporting, annual review, announcement and approval by the Independent Shareholders under Chapter 14A of the Listing Rules.

GENERAL INFORMATION AND EXTRAORDINARY GENERAL MEETING

The Company will convene the EGM for the Independent Shareholders to consider and, if thought fit, approve the transactions contemplated under the 2027-2029 Continuing Connected Transactions Framework Agreements and the corresponding proposed annual caps.

The Independent Board Committee, comprising all independent non-executive Directors, has been established to consider the transactions contemplated under the 2027-2029 Continuing Connected Transactions Framework Agreements and the corresponding proposed annual caps and to advise and make recommendations to the Independent Shareholders as to how to vote at the EGM on the ordinary resolutions regarding the transactions contemplated under the 2027-2029 Continuing Connected Transactions Framework Agreements and the corresponding proposed annual caps.

Ignite Capital (Asia Pacific) Limited has been appointed with the approval of the Independent Board Committee as the Independent Financial Adviser of the Company to advise the Independent Board Committee and the Independent Shareholders in relation to the transactions contemplated under the 2027-2029 Continuing Connected Transactions Framework Agreements and the corresponding annual caps.

As at the date of this announcement, CRH is a controlling shareholder of the Company, and has a material interest in the 2027-2029 Continuing Connected Transactions Framework Agreements. As such, CRH and its associates shall abstain from voting on the ordinary resolution(s) approving the transactions contemplated under the 2027-2029 Continuing Connected Transactions Framework Agreements and the corresponding proposed annual caps in the EGM.

A circular containing, among other things, (i) a letter from the Board setting out details of the transactions contemplated under the 2027-2029 Continuing Connected Transactions Framework Agreements and the corresponding proposed annual caps; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of recommendation from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; (iv) a notice of the EGM; and (v) other information required under the Listing Rules, is expected to be despatched to the Shareholders on or before November 17, 2026.

I. BACKGROUND

Reference is made to the section headed "Connected Transaction" in the prospectus of the Company dated October 15, 2024 in relation to, among other things, the non-exempt continuing connected transactions under the following agreements: (i) 2024-2026 PET Procurement Framework Agreement between the Company and CR Chemical dated August 1, 2024; and (ii) 2024-2026 Deposit and Other Related Services Framework Agreement between the Company and CR Bank dated August 8, 2024. As the above agreements are due to expire on December 31, 2026 and the Group is expected to continue to carry on the transactions contemplated thereunder and to expand the scope of services to include financial products and related services after their expiry in its ordinary and usual course of business, on October 27, 2026, the Company has entered into (1) the 2027-2029 PET Bottle-Grade Resin Procurement Framework Agreement with CR Chemical, (2) the 2027-2029 Deposit and Related Services Framework Agreement and the 2027-2029 Financial Product and Related Services Framework Agreement with CR Bank and CR Trust respectively, for the term of three years commencing from January 1, 2027 to December 31, 2029.

II. 2027-2029 CONTINUING CONNECTED TRANSACTIONS FRAMEWORK AGREEMENTS

1. 2027-2029 PET Bottle-Grade Resin Procurement Framework Agreement

Date:	October 27, 2026
Parties:	The Company and CR Chemical
Terms of the agreement:	From January 1, 2027 to December 31, 2029. Subject to renewal by mutual consent and compliance with Chapter 14A of the Listing Rules and all applicable laws and regulations.
Subject:	The Group may from time to time purchase from CR Chemical and/or its associates PET bottle-grade resin materials for usage in our production of packing materials for our packaged drinking water and beverage products.
Pricing policy and pricing terms:	The Group would purchase from qualified suppliers which offered the lowest price for the PET bottle-grade resin materials to us during bidding process. The terms for transactions between the Group and CR Chemical and/or its associates are no less favourable to the Group than those available from Independent Third Parties under the same conditions. We will separately enter into specific agreements with CR Chemical and/or its associates which will set out the specific terms and conditions, including quantity and quality required, fees and payment methods.
Historical transaction amount:	For the period from January 1, 2024 to September 30, 2026, the historical transaction amounts of the above procurement of PET bottle-grade resin materials are set out below:

	For the year ended December 31,		**For the nine months ended September 30,**
	2024	2025	2026
	(RMB million)	(RMB million)	(RMB million)
Procurement of PET bottle-grade resin materials	942.0	590.1	796.4

Annual caps and basis of determination of the annual caps:

The proposed annual caps for the transactions under the 2027-2029 PET Bottle-Grade Resin Procurement Framework Agreement for the years ending December 31, 2027, 2028 and 2029 are set out as follows:

	For the year ending December 31,		
	2027	2028	2029
	(RMB million)	(RMB million)	(RMB million)
Procurement of PET bottle-grade resin materials	1,892.4	2,081.6	2,289.8

The proposed annual caps have been determined with reference to the following factors:

Taking into account (i) the historical transaction amounts of the procurement of PET bottle-grade resin materials by the Group during the period from 1 January 2024 to 30 September 2026 as mentioned above, and the proportion of PET bottle-grade resin materials procured from CR Chemical and/or its associates to the procurement volume from all qualified PET bottle-grade resin materials suppliers; (ii) based on the Group's past cooperation with CR Chemical and/or its associates, the Group expects that the proportion of PET bottle-grade resin materials procured from CR Chemical and/or its associates during the three years ending 31 December 2027, 2028 and 2029 will increase as compared with the past three years; (iii) the Group expects that the sales volume of packaged drinking water and beverage products will further increase in the coming three years, and therefore the demand for PET bottle-grade resin materials is expected to further increase; and (iv) the Group has also taken into consideration that the price fluctuations of PET bottle-grade resin materials are highly correlated with crude oil prices, and that crude oil prices are subject to various uncertainties, including geopolitics, supply and demand, and the macroeconomic environment. Accordingly, based on the historical market prices of PET bottle-grade resin materials, a reasonable growth rate has been projected to cater for the potential fluctuations in crude oil prices during 2027 to 2029.

2. 2027-2029 DEPOSIT, FINANCIAL PRODUCT AND RELATED SERVICES FRAMEWORK AGREEMENTS

2027-2029 Deposit and Related Services Framework Agreement

Date: October 27, 2026

Parties: The Company and CR Bank

Terms of the agreement: From January 1, 2027 to December 31, 2029. Subject to renewal by mutual consent and compliance with Chapter 14A of the Listing Rules and all applicable laws and regulations.

Subject: The Group may from time to time deposit cash with CR Bank, and CR Bank will provide deposit and other related services on normal commercial terms and pay deposit interest to the Group on such deposits.

Pricing policy and pricing terms: Any deposit and other related services provided by CR Bank to the Group under the 2027-2029 Deposit and Related Services Framework Agreement will bear the same interest rate and be on the same terms and conditions as would apply to similar deposit and other related services provided by CR Bank to its other customers of the same type, and deposit interest rate(s) are determined with reference to the rate(s) published by the PBOC or such other preferred rates offered by other banks in the market.

The Company will separately enter into specific agreements with CR Bank which set out the specific terms and conditions of the deposits, including the type of deposits, deposit amount, term, interest rate and other related services.

Historical transaction amount: For the period from January 1, 2024 to September 30, 2026, the maximum daily balance of deposits of the Group with CR Bank is set out below:

	For the year ended December 31,		**For the nine months ended September 30,**
	2024	2025	2026
	(RMB million)	(RMB million)	(RMB million)
The maximum daily balance of deposit	1,780.0	2,152.5	2,152.5

2027-2029 Financial Product and Related Services Framework Agreement

Date: October 27, 2026

Parties: The Company and CR Trust

Terms of the agreement: From January 1, 2027 to December 31, 2029. Subject to renewal by mutual consent and compliance with Chapter 14A of the Listing Rules and all applicable laws and regulations.

Subject: CR Trust may from time to time provide the Group with financial products and related services that it is duly authorized to offer and that comply with the latest regulatory requirements, and pay interest to the Group in respect of such financial products and related services.

Pricing policy and pricing terms:	Any financial products and other related services provided by CR Trust to the Group will bear the same interest rate and be on the same terms and conditions as would apply to similar financial products and other related services provided by CR Trust to its other customers of the same type, and financial product interest rate(s) are determined with reference to the rate(s) published by the PBOC for comparable financial products or such other relevant preferential rates offered by comparable banks in the market. The Group will separately enter into specific agreements with CR Trust which set out the specific terms and conditions of the financial products, including the type and amount of financial products, term, interest rate and other related services.
Historical transaction amount:	The 2027-2029 Financial Product and Related Services Framework Agreement is being entered into between the Company and CR Trust for the first time and, therefore, there are no historical transaction amounts.

Annual caps and the basis for determining the annual caps

For each of the years ending December 31, 2027, 2028 and 2029, the proposed maximum daily transaction amount, comprising (i) the maximum daily balance of deposits, including principal and interest, and related services under the 2027-2029 Deposit and Related Services Framework Agreement; and (ii) the maximum daily amount of financial products, including principal and interest, and related services provided by CR Trust to the Group under the 2027-2029 Financial Product and Related Services Framework Agreement, shall be calculated on an aggregate basis as follows:

	For the year ending December 31,		
	2027	2028	2029
	(RMB million)	(RMB million)	(RMB million)
The maximum daily transaction amounts, including the maximum daily balance of deposits (including principal and interest) and related services maintained with CR Bank and the maximum daily amount of financial products (including principal and interest) and related services provided by CR Trust	3,000	3,000	3,000

The proposed annual caps have been determined with reference to the following factors:

Taking into account: (i) the historical maximum amounts of the maximum daily balance of deposits and related services of the Group for the period from 1 January 2024 to 30 September 2026 as mentioned above; (ii) the Group's estimated future scale of business operations and the Group's current and expected future cash flow position; and (iii) based on the Group's historical cooperation with CR Bank, the Group expects that the scale of deposits placed with CR Bank during the three years ending 31 December 2027, 2028 and 2029 will increase as compared with that during 2024-2026. In addition, the Group expects to subscribe for financial products provided by CR Trust from time to time under the 2027-2029 Financial Product and Related Services Framework Agreement in order to improve the efficiency of fund utilisation and flexibility in fund management.

III. REASONS FOR AND BENEFITS OF THE CONTINUING CONNECTED TRANSACTIONS

1. 2027-2029 PET Bottle-Grade Resin Procurement Framework Agreement

PET bottle-grade resin is a principal raw material and packaging material used by the Group in the manufacture of bottles. CR Chemical has historically been a major supplier of PET bottle-grade resin to the Group and possesses the requisite supply capacity and industry experience. The entering into of the 2027-2029 PET Bottle-Grade Resin Procurement Framework Agreement will enable the Group to maintain a stable supply of PET bottle-grade resin materials, enhance procurement efficiency and retain the flexibility to select other suppliers through tendering procedures.

2. 2027-2029 Deposit, Financial Product and Related Services Framework Agreements

CR Bank and CR Trust are both financial institutions regulated by the National Financial Regulatory Administration. CR Bank and CR Trust have established comprehensive internal control and risk management systems and are able to provide the Group with low-risk and highly liquid deposit products and financial products, while also offering customised and efficient financial services. The 2027-2029 Deposit, Financial Product and Related Services Framework Agreement is conducive to improving the Group’s efficiency in the use of funds and reducing financing costs. All deposits, financial services and products provided by CR Bank and CR Trust will be conducted on normal commercial terms and will not expose the Group’s resources to undue risk nor adversely affect the Group’s relationship with other financial institutions.

IV. CONFIRMATION OF THE BOARD

The Directors (excluding the independent non-executive Directors whose views will be contained in the circular to be published by the Company after considering the advice from the Independent Financial Adviser) consider that the continuing connected transactions contemplated under the 2027-2029 Continuing Connected Transactions Framework Agreements are entered into in the ordinary and usual course of business of the Group, on normal commercial terms or better, are fair and reasonable and in the interests of the Company and its Shareholders as a whole, and that the relevant annual caps are also fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Mr. ZHANG Jianmin, Mr. LIN Guolong and Mr. XIAO Ning, being non-executive Directors of the Company, hold positions in CRH or its associates and have abstained from voting on the relevant Board resolutions in respect of the 2027-2029 Continuing Connected Transactions Framework Agreements, including the relevant annual caps. Save as disclosed above, none of the Directors was considered to have a material interest in the 2027-2029 Continuing Connected Transactions Framework Agreements. Accordingly, no other Directors were required to abstain from voting on the relevant Board resolution(s).

V. GENERAL INFORMATION

CR Chemical

CR Chemical is a joint stock company established in the PRC, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 301090). It is a subsidiary of CRH and is principally engaged in the R&D, production, and sales of bottle-grade PET chips and new organic polymer materials. It operates production bases in Changzhou and Zhuhai, with a production capacity of 2.1 million tons for PET bottle-grade resin and 50,000 tons for PETG.

CR Bank

CR Bank is a licensed bank regulated by the National Financial Regulatory Administration and headquartered in Zhuhai, the PRC. It has branches and sub-branches in different locations in Guangdong Province where it operates and provides financial and commercial banking services. As of the date of this announcement, CR Bank is held as to approximately 49.77%, 18.24% and 10.95% by CRI, China Southern Power Grid Industry and Finance Holding Group Co., Ltd.* (南方電網產融控股集團有限公司) and Shenzhen China Power Investment Co., Ltd.* (深圳中電投資有限公司) respectively and their ultimate beneficial owners are CRC (a state-owned enterprise under the supervision of SASAC), SASAC and SASAC respectively. Save for the foregoing, no other shareholder holds 10% or more of the equity interests in CR Bank.

CR Trust

CR Trust is an integrated financial services institution. As at the date of this announcement, CR Trust is held as to 51% by China Resources Financial Holdings Co., Ltd. and 49% by Shenzhen Investment Holdings Co., Ltd., whose ultimate beneficial owners are CRC (a state-owned enterprise supervised by the SASAC) and the State-owned Assets Supervision and Administration Commission of the Shenzhen Municipal People's Government respectively. The registered capital of CR Trust is RMB11 billion. With the headquarters located in Shenzhen, China, CR Trust is authorised by the relevant regulatory body to conduct business on a nationwide basis in the PRC.

The Group

The Company is a company registered by way of continuation in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange. The Group is principally engaged in the manufacturing and distribution of packaged drinking water and soft beverages. As at the date of this announcement, the Company is indirectly held by CRH as to approximately 50.04% and CRH is ultimately beneficially owned by CRC, which is a PRC state-owned enterprise under the supervision of SASAC.

VI. INTERNAL CONTROL MEASURES

In order to ensure that all continuing connected transactions of the Group comply with the Listing Rules, the Group has implemented or will implement the following internal control measures in relation to the continuing connected transactions:

(a) The Group has approved internal guidelines which provide that if the value of any proposed connected transaction is expected to exceed certain minimum amounts, the Group will commence the necessary additional assessment and approval procedures and ensure that the Group will comply with the applicable requirements under Chapter 14A of the Listing Rules;

(b) The Group will provide information and supporting documents to the independent non-executive Directors and the auditors in order for them to conduct an annual review of the continuing connected transactions entered into by the Group. In accordance with the requirements under the Listing Rules, the independent non-executive Directors will provide an annual confirmation to the Board as to whether the continuing connected transactions have been entered into in the ordinary and usual course of business of the Group, are on normal commercial terms and are in accordance with the agreement governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole, and the auditors will provide an annual confirmation to the Board as to whether anything has come to their attention that causes them to believe that the continuing connected transactions have not been approved by the Board, are not in accordance with the pricing policies of the Group in all material respects, are not entered into in accordance with the relevant agreements governing the transactions in all material respects or have exceeded the cap;

(c) To ensure that the transactions contemplated under the 2027-2029 Continuing Connected Transactions Framework Agreements are conducted on normal commercial terms or better, the Group:

  (i) will compare any deposits and other related services provided by CR Bank under the 2027-2029 Deposit and Related Services Framework Agreement with reference to the interest rates published by the People's Bank of China and the interest rates, terms and conditions offered by not less than two to three independent third-party banks for similar deposits and other related services;

  (ii) will compare any financial products and related services provided by CR Trust under the 2027-2029 Financial Product and Related Services Framework Agreement with reference to the return levels of similar financial products available in the market and the rates of return, terms and conditions offered by not less than two to three independent third-party financial institutions for similar financial products and related services; and

  (iii) will compare any PET bottle-grade resin products provided by CR Chemical under the 2027-2029 PET Bottle-Grade Resin Procurement Framework Agreement with reference to the prevailing market prices of similar PET bottle-grade resin products and the prices, terms and conditions offered by not less than two to three independent third-party suppliers for similar PET bottle-grade resin products.

(d) The 2027-2029 Continuing Connected Transactions Framework Agreements have been reviewed in accordance with the Group's internal approval and monitoring procedures, following which the 2027-2029 Continuing Connected Transactions Framework Agreements, the continuing connected transactions contemplated thereunder and the aggregate annual caps were submitted to the Board for consideration and approval, and be subject to consideration and discretionary approval by the Independent Shareholders at the EGM. After the 2027-2029

Continuing Connected Transactions Framework Agreements have been approved, the Group will review each separate specific agreement to ensure that its terms comply with the pricing policies and the terms and conditions of the 2027-2029 Continuing Connected Transactions Framework Agreements; and

(e) The Group will compile statistics on and monitor the continuing connected transaction amounts on a monthly basis, and monitor the annual caps for the relevant transactions under the 2027-2029 Continuing Connected Transactions Framework Agreements. When the utilization rate of any annual cap under the 2027-2029 Continuing Connected Transactions Framework Agreements reaches 80%, the Company will conduct an overall assessment as to whether the annual caps agreed under the framework agreements should be revised. If it is determined that an adjustment is required, the Company will complete the relevant listing compliance procedures in accordance with the requirements of the Group and the Listing Rules.

VII. IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, CRI is the controlling shareholder of CRH, CRH holds approximately 50.04% of the equity interests of the Company, CRI holds approximately 49.77% and 51% equity interests of CR Bank and CR Trust respectively and CR Chemical is indirectly owned as to approximately 82.14% by CRC, which indirectly owns 100% equity interest in CRH. Accordingly, CR Chemical, CR Bank and CR Trust are connected persons of the Company under the Listing Rules.

As one or more of the applicable percentage ratios for the transactions contemplated under the 2027-2029 Continuing Connected Transactions Framework Agreements exceed 5%, the 2027-2029 Continuing Connected Transactions Framework Agreements, the transactions contemplated thereunder and the corresponding annual caps are subject to the requirements of reporting, annual review, announcement and approval by the Independent Shareholders under Chapter 14A of the Listing Rules.

VIII. GENERAL INFORMATION AND EXTRAORDINARY GENERAL MEETING

The Company will convene the EGM and propose two ordinary resolutions for the Independent Shareholders to consider and, if thought fit, approve: (i) the 2027-2029 PET Bottle-Grade Resin Procurement Framework Agreement, the transactions contemplated thereunder and the corresponding proposed annual caps; and (ii) the 2027-2029 Deposit, Financial Product and Related Services Framework Agreement, the transactions contemplated thereunder and the corresponding proposed annual caps.

The Independent Board Committee, comprising all independent non-executive Directors, has been established to consider the transactions contemplated under the 2027-2029 Continuing Connected Transactions Framework Agreements and the corresponding proposed annual caps and to advise and make recommendations to the Independent Shareholders. Ignite Capital (Asia Pacific) Limited has been appointed as the Independent Financial Adviser of the Company to advise the Independent Board Committee and the Independent Shareholders.

As at the date of this announcement, CRH and its associates hold 1,200,000,000 shares of the Company, approximately 50.04% of the issued share capital of the Company. As such, CRH and its associates shall abstain from voting on two ordinary resolutions approving the transactions. Save from the above, no other Shareholders are required to abstain from voting at the EGM.

A circular containing, among other things, (i) a letter from the Board setting out details of the transactions contemplated under the 2027-2029 Continuing Connected Transactions Framework Agreements and the corresponding proposed annual caps; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of recommendation from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; (iv) a notice of the EGM; and (v) other information required under the Listing Rules, is expected to be despatched to the Shareholders on or before November 17, 2026.

IX. DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

"2027-2029 Continuing Connected Transactions Framework Agreements"	the 2027-2029 PET Bottle-Grade Resin Procurement Framework Agreement and the 2027-2029 Deposit, Financial Product and Related Services Framework Agreement
"2027-2029 Deposit, Financial Product and Related Services Framework Agreement"	the 2027-2029 Deposit and Related Services Framework Agreement and the 2027-2029 Financial Product and Related Services Framework Agreement
"2027-2029 Deposit and Related Services Framework Agreement"	the Company entered into the deposit and related services framework agreement with CR Bank on October 27, 2026, for the term of three years commencing from January 1, 2027 to December 31, 2029
"2027-2029 Financial Product and Related Services Framework Agreement"	the Company entered into the financial product and related services framework agreement with CR Trust on October 27, 2026, for the term of three years commencing from January 1, 2027 to December 31, 2029
"2027-2029 PET Bottle-Grade Resin Procurement Framework Agreement"	the Company entered into the PET bottle-grade resin procurement framework agreement with CR Chemical on October 27, 2026, for the term of three years commencing from January 1, 2027 to December 31, 2029.
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"Company"	China Resources Beverage (Holdings) Company Limited (華潤飲料(控股)有限公司), a limited liability company incorporated by way of continuation in the Cayman Islands, with its Shares listed on the Stock Exchange (Stock Code: 2460)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules

"CR Bank"	China Resources Bank of Guangdong Co., Ltd. (廣東華潤銀行股份有限公司), formerly known as China Resources Bank of Zhuhai Co., Ltd. (珠海華潤銀行股份有限公司)
"CRC"	China Resources Company Limited* (中國華潤有限公司), a company established in the PRC with limited liability and a state-owned enterprise under the supervision of SASAC and the ultimate holding company of the Company
"CR Chemical"	China Resources Chemical Innovative Materials Co., Ltd. (華潤化學材料科技股份有限公司), a company established in the PRC, with its shares listed on the Shenzhen Stock Exchange (Stock Code: 301090)
"CRH"	China Resources (Holdings) Company Limited（華潤（集團）有限公司）, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of CRC, and one of the controlling shareholders of the Company
"CRI"	China Resources Inc.
"CR Trust"	China Resources SZITIC Trust Co., Ltd. (華潤深國投信託有限公司)
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	the independent board committee of the Company comprising all independent non-executive Directors
"Independent Financial Adviser"	Ignite Capital (Asia Pacific) Limited, a licensed corporation permitted to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance, has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the transactions contemplated under the 2027-2029 Continuing Connected Transactions Framework Agreements and the relevant annual caps thereunder.
"Independent Shareholders"	Shareholders who will not be required under the Listing Rules to abstain from voting at the EGM;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"PRC"	the People's Republic of China (excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
"RMB"	Renminbi, the lawful currency of the PRC
"SASAC"	State-owned Assets Supervision and Administration Commission of the State Council of the PRC
"Shareholder(s)"	shareholder(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened for the Independent Shareholders to consider the two ordinary resolutions
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

By order of the Board
China Resources Beverage (Holdings) Company Limited
Mr. GAO Li
Chairman of the Board and Executive Director

Shenzhen, China, October 27, 2026

As at the date of this announcement, the board of directors of the Company comprises Mr. GAO Li, Mr. LI Shuqing, and Mr. ZHOU Jianbo as executive directors; Mr. ZHANG Jianmin, Mr. LIN Guolong, Mr. XIAO Ning, Mr. WANG Te-kang, and Dr. ZHAO Dian as non-executive directors; and Dr. CHOW Wing Kin Anthony, Mr. LI Yinquan, Dr. YAO Yang, and Ms. CHENG Po Chuen as independent non-executive *directors.*