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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)

2026 THIRD QUARTERLY REPORT

This announcement is made pursuant to the disclosure requirements of Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The 2026 third quarterly report (unaudited, the “**Quarterly Report**”) contained in this announcement has been prepared in accordance with the China Accounting Standards of Business Enterprises and the requirements on preparation and disclosure of quarterly report issued by the Shanghai Stock Exchange, and has been approved by the Board of Directors (the “**Board**”) of Tsingtao Brewery Company Limited (the “**Company**”).

I. IMPORTANT NOTICE

- 1.1 The Board, directors, and senior management officers of the Company guarantee the authenticity, accuracy and completeness of the contents contained in this Quarterly Report without any false representation, misleading statement or material omissions, and they undertake both individual and joint legal liabilities.
- 1.2 The Quarterly Report was considered and approved at the eighth meeting of the eleventh session of the Board (the “**Meeting**”) through on-site attendance combined with video conference. 8 out of the total 8 directors attended the meeting and voted.
- 1.3 Unless otherwise stated in this Quarterly Report, monetary units are denominated in Renminbi.
- 1.4 JIANG Zong Xiang, the legal representative of the Company, WANG Yan, the person in charge of the accounting work, and SUN Zhuo Han, the person in charge of the accounting department (accounting director) guarantee that the financial statements contained in this Quarterly Report are authentic, accurate and complete.
- 1.5 The Quarterly Report of the Company has been reviewed by the Audit and Internal Control Committee of the Board, but has not been audited.

II. MAJOR FINANCIAL DATA

(1) Main accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	The reporting period	Increase/ Decrease from the corresponding period of prior year (%)	From the beginning of the year to the end of the reporting period	Increase/ Decrease from the corresponding period of prior year (%)
Revenue	8,380,380,089	-5.58	28,035,229,726	-4.53
Total profit	1,553,237,864	-18.70	6,928,568,581	-3.42
Net profit attributable to shareholders of the Company	1,135,134,978	-17.15	5,054,944,675	-4.16
Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss	963,552,692	-25.31	4,630,973,786	-5.91
Net cash flow from operating activities	Not applicable	Not applicable	6,479,845,264	11.41
Basic earnings per share (<i>Yuan per share</i>)	0.832	-17.13	3.705	-4.19
Diluted earnings per share (<i>Yuan per share</i>)	0.832	-17.13	3.705	-4.16
Weighted average return on net assets (%)	3.56	Decreased by 0.91 percentage point	15.75	Decreased by 1.62 percentage point
				Increase/Decrease at the end of the reporting period compared to the end of prior year (%)
		As at the end of the reporting period	As at the end of prior year	
Total assets		52,929,274,584	52,131,585,698	1.53
Total equity attributable to shareholders of the Company		32,483,261,015	30,648,948,303	5.98

Note: “The reporting period” refers to the three-month period from the beginning to the end of the quarter. The same applies hereinafter.

During the reporting period, domestic beer market sales continued to face pressure, in response to the complex and ever-changing market environment, the Company anchored its efforts to the main line of high-quality development, focused on “new products, new channels, new consumer groups, new scenarios, and new demand” to optimize resource allocation, continued to innovate operating models, and strengthened endogenous growth momentum. By advancing refined market operations and scenario-based marketing, strengthened terminal sell-through, consolidated its advantaged markets, and cultivated growth potential in emerging markets. During the reporting period, sales volume in the Company’s online business, instant retail formats, and modern retail channels all reached record highs, and its leading position in the instant retail industry continued to be consolidated. In the first three quarters of 2026, the Company achieved operating revenue of RMB28.04 billion and net profit attributable to shareholders of the listed company of RMB5.05 billion.

During the reporting period, the Company deepened the “Tsingtao Beer + Laoshan Beer” brand strategy, continue to advance product innovation and structural optimization and upgrading, improve its differentiated product matrix, and cultivate structural incremental growth. In the first three quarters, the Company achieved cumulative product sales volume of 6.465 million kiloliters; the Tsingtao Beer main brand achieved sales volume of 3.95 million kiloliters, of which sales volume of mid-to-high-end and above products reached 2.994 million kiloliters, up 2% year on year; white beer products continued to maintain double-digit growth; light dry beer products showed outstanding market performance and quickly grew into a benchmark category in the “zero-sugar, low-calorie” health segment; and sales volume of fresh beer products continued to grow.

(2) Item and amounts of non-recurring profit or loss

Unit: Yuan Currency: RMB

Item	Amount of this reporting period	Amount from the beginning of the year to the end of the reporting period
Profit or loss on disposal of non-current assets, including the write-off of provision for impairment of assets previously accrued	68,395,075	120,812,807
Government grants recognized in profit or loss for the current period, except for those that are closely related to the normal operation of the business, conform to national policies and regulations, are enjoyed in accordance with defined criteria, and have a continuing impact on the Company's profit or loss	74,106,098	220,978,912
Profit or loss from changes in fair value of financial assets and financial liabilities held by non-financial enterprises, and gain or loss on disposal of financial assets and financial liabilities, other than those used in the effective hedging activities relating to the normal operation of the business	61,014,781	190,332,434
Other non-operating income and expenses other than aforesaid items	6,677,127	16,692,104
Less: Impact of income tax expense	35,159,207	115,136,436
Impact on the non-controlling interests (net of tax)	3,451,588	9,708,932
Total	<u>171,582,286</u>	<u>423,970,889</u>

Explanation on the reasons for the Company's identification of items not listed under the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 – Non-recurring Profit or Loss as non-recurring gain or loss items with significant amount, and the identification of non-recurring gain or loss items listed therein as recurring profit or loss items.

☐ Applicable ☒ Not applicable

(3) Circumstances where there are changes to key accounting data and financial indicators and the reasons

☐ Applicable ☒ Not applicable

III. SHAREHOLDER INFORMATION

Total number of shareholders of ordinary shares, number of shareholders of preferred shares with voting right restored and shareholding of top ten shareholders

Unit: Share

Total number of shareholders of ordinary shares as at the end of the reporting period	113,817 shareholders including 113,590 holders of A-share and 227 holders of H-share.	Number of shareholders of preferred shares with voting right restored as at the end of the reporting period (if any)	Not applicable
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Particulars of top ten shareholders (excluding shares lent through refinancing)

Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shares held (%)	Number of shares subject to sales restriction held	Any pledged, marked or frozen shares	
				Status	Number	
HKSCC Nominees Limited	Overseas legal person	612,518,236	44.90	0	Unknown	Unknown
Tsingtao Brewery Group Company Limited	State-owned legal person	445,509,855	32.66	0	Nil	0
China Construction Bank Co., Ltd. – Penghua CSI Wine Transaction Open Index Securities Investment Fund	Other	11,410,879	0.84	0	Nil	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	11,150,244	0.82	0	Nil	0
Agricultural Bank of China, Ltd. – Southern S&P China A-Share Large-Cap Dividend Low-Volatility 50 ETF	Other	7,486,088	0.55	0	Nil	0
New China Life Insurance Company Ltd. – Traditional – General Insurance Products – 018L – CT001 Shanghai	Other	5,900,771	0.43	0	Nil	0
New China Life Insurance Company Ltd. – Dividend – Individual Dividend – 018L – FH002 Shanghai	Other	5,765,999	0.42	0	Nil	0
Industrial and Commercial Bank of China, Ltd. – CSI Main Consumer ETF	Other	4,751,685	0.35	0	Nil	0
China Life Insurance Company Limited – Traditional – General Insurance Product – 005L – CT001 Shanghai	Other	4,626,205	0.34	0	Nil	0
Qingdao Conson Financial Holdings Co., Ltd.	State-owned legal person	3,435,043	0.25	0	Nil	0

Particulars of top ten holders of shares not subject to sales restriction (excluding shares lent through refinancing)

Name of shareholder	Number of listed shares not subject to sales restriction held	Class and number of shares	
		Class	Number
HKSCC Nominees Limited	612,518,236	Overseas listed foreign shares	612,518,236
Tsingtao Brewery Group Company Limited	445,509,855	RMB-denominated ordinary shares	405,591,255
		Overseas listed foreign shares	39,918,600
China Construction Bank Co., Ltd. – Penghua CSI Wine Transaction Open Index Securities Investment Fund	11,410,879	RMB-denominated ordinary shares	11,410,879
Hong Kong Securities Clearing Company Limited	11,150,244	RMB-denominated ordinary shares	11,150,244
Agricultural Bank of China, Ltd. – Southern S&P China A-Share Large-Cap Dividend Low-Volatility 50 ETF	7,486,088	RMB-denominated ordinary shares	7,486,088
New China Life Insurance Company Ltd. – Traditional – General Insurance Products – 018L – CT001 Shanghai	5,900,771	RMB-denominated ordinary shares	5,900,771
New China Life Insurance Company Ltd. – Dividend – Individual Dividend – 018L – FH002 Shanghai	5,765,999	RMB-denominated ordinary shares	5,765,999
Industrial and Commercial Bank of China, Ltd. – CSI Main Consumer ETF	4,751,685	RMB-denominated ordinary shares	4,751,685
China Life Insurance Company Limited – Traditional – General Insurance Product – 005L – CT001 Shanghai	4,626,205	RMB-denominated ordinary shares	4,626,205
Qingdao Conson Financial Holdings Co., Ltd.	3,435,043	RMB-denominated ordinary shares	3,435,043

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| Explanation of associations or actions in concert among the above shareholders | <ol style="list-style-type: none"> 1. The total number of shares held by Tsingtao Brewery Group Company Limited (“Tsingtao Group”) includes 39,918,600 shares of H-share held in the Company by itself and through Hong Kong Xinhaisheng Investment Limited (“Xinhaisheng”), a wholly-owned subsidiary, and 405,591,255 shares of A-share held in the Company by itself. 2. Both HKSCC Nominees Limited and Hong Kong Securities Clearing Company Limited are wholly-owned subsidiaries of Hong Kong Exchanges and Clearing Limited. The H-shares are held by HKSCC Nominees Limited on behalf of different clients, excluding the H-shares held by Tsingtao Group and Xinhaisheng, while A-shares are held by Hong Kong Securities Clearing Company Limited on behalf of different clients as well. |
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Save as disclosed above, the Company is unaware of whether there are any associations among these top ten shareholders or whether any of them are parties acting in concert.

Participation of top ten shareholders and top ten shareholders without restricted sale conditions in securities margin trading and refinancing (if any)	Not applicable
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Participation of shareholders holding more than 5% of the shares, top 10 shareholders, and top 10 shareholders of unrestricted outstanding shares in lending shares through refinancing

☐ Applicable ☒ Not applicable

Changes in top 10 shareholders and top 10 holders of unrestricted outstanding shares due to lending/returning through refinancing, as compared with the previous period

☐ Applicable ☒ Not applicable

Other important information regarding the Company's business performance during the reporting period that needs to be brought to the attention of investors

Please refer to the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>) and the website of the Company (<http://www.tsingtao.com.cn>) for the unaudited balance sheets, income statements and cash flow statements of the Company as at 30 September 2026.

Qingdao, the People's Republic of China
28 October 2026

Independent Non-executive Directors: Mr. ZHAO Chang Wen, Ms. ZHAO Hong, Mr. WANG Ya Ping,
Ms. XUE Shuang and Mr. CHAU Kwok Keung