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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)

NOTICE OF 2019 ANNUAL GENERAL MEETING

Notice is hereby given that the 2019 annual general meeting (the “**AGM**”) of Tsingtao Brewery Company Limited (the “**Company**”) will be held at the Meeting Room, 1st Floor, Complex Building, Tsingtao Brewery Factory, No. 56 Dengzhou Road, Shibei District, Qingdao, the PRC at 9:30 a.m. on 8 June 2020 (Monday) for the purposes of considering and, if thought fit, approving (with or without any amendments) the following resolutions:

AS ORDINARY RESOLUTIONS

1. To consider and approve the Company's 2019 Work Report of the Board of Directors;
2. To consider and approve the Company's 2019 Work Report of the Board of Supervisors;
3. To consider and approve the Company's 2019 Financial Report (audited);
4. To consider and determine the Company's 2019 Profit Distribution (including dividends distribution) Proposal;
5. To consider and approve the re-appointment of PricewaterhouseCoopers Zhong Tian LLP as the Company's auditor for year 2020, and fix its remunerations not exceeding RMB6.6 million;
6. To consider and approve the re-appointment of PricewaterhouseCoopers Zhong Tian LLP as the Company's internal control auditor for year 2020, and fix its remunerations not exceeding RMB1.98 million;

AS SPECIAL RESOLUTIONS

7. To consider and approve the resolution regarding the Restricted A Share Incentive Plan (Proposal) and its summary;
8. To consider and approve the resolution regarding the Assessment Management Measures for the Restricted A Share Incentive Plan; and
9. To consider and approve the resolution regarding mandate granted by the general meeting to the Board to handle the relevant matters in respect of the Restricted A Share Incentive Plan.

For details of the above resolutions 7, 8, and 9, please refer to the circular to be published by the Company on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company.

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

Qingdao, the PRC
21 April 2020

Notes:

I. Closure of Register of Members for H-share and the Qualification for Attending the AGM

In order to determine the list of holders of H-share entitled to attend the AGM, the register of members for H-share of the Company will be closed from 8 May 2020 (Friday) to 8 June 2020 (Monday) (both days inclusive). All holders of H-share registered in Register of Members of the Company after the close of business on 7 May 2020 (Thursday) are entitled to attend the AGM. In order to attend the AGM and vote, any holder of H-share whose transfer documents have not been recorded must lodge the transfer documents with official stamp and together with the relevant share certificate(s) at the Company's H-share share registrar, Hong Kong Registrars Limited, Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, before 4:30 p.m. on 7 May 2020 (Thursday).

II. Register of Members for the Proposed Distribution of Final Dividend

In order to determine the list of holders of H-share entitled to the 2019 final dividend, the Company will close the register of members for H-share from 17 June 2020 (Wednesday) to 24 June 2020 (Wednesday) (both days inclusive). All holders of H-share registered in Register of Members of the Company on 24 June 2020 (Wednesday) are entitled to the final dividend. In order to be qualified for the proposed distribution of the 2019 final dividend, any holder of H-share must lodge the transfer documents with official stamp and together with the relevant share certificate(s) at the Company's H-share share registrar, Hong Kong Registrars Limited, at the aforesaid address before 4:30 p.m. on 16 June 2020 (Tuesday).

III. Proxy

Each shareholder who is entitled to attend and vote at the AGM may appoint one or more proxy(ies) (whether such person(s) is (are) shareholder(s) of the Company or not) to attend and vote on his/her behalf. Each shareholder (or his/her proxy(ies)) shall be entitled to one vote for each share held, and can exercise the voting right in manner of poll.

The shareholders shall appoint their proxies in writing (i.e. by using the Proxy Form Applicable at the 2019 Annual General Meeting (the “**Proxy Form**”) enclosed to this notice or a copy thereof). The Proxy Form shall be signed by the shareholder appointing the proxy(ies) or by other person authorized by such shareholder in writing. Should such shareholder authorize other person to sign the Proxy Form, a letter of authorization or other authorization documents must be notarized. Should such shareholder be a legal person, the Proxy Form shall be under seal or signed by its director or a duly authorized attorney. The Proxy Form and the notarized letter of authorization or other authorization documents must be delivered 24 hours before the time appointed for convening the AGM. Holders of H-share shall return the Proxy Form to the Company’s H-share share registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, whereas holders of A-share shall return the Proxy Form to Secretarial Office of the Board of the Company at Room 1106, Tsingtao Beer Tower, No.35 Donghai West Road, Qingdao, the PRC. Completion and return of the Proxy Form will not preclude you from attending and voting in person at the AGM and any adjourned meeting(s) thereof if you so wish.

IV. Registration Procedures for Attending the AGM

1. Shareholders who intend to attend the AGM shall return the completed and signed reply slip for attending the AGM (together with the registration documents required) to Secretarial Office of the Board of the Company by hand, by mail or by fax on or before 18 May 2020 (Monday). Please use the Reply Slip for Attending the 2019 Annual General Meeting enclosed to this notice or a copy thereof.
2. Shareholders or their proxies shall present proofs of their identity upon attending the AGM. Should the shareholder appoint his/her proxy(ies) to attend the AGM on his/her behalf, the proxy(ies) shall also bring the Proxy Form when attending the AGM. Should the shareholder be a legal person, its legal representative or person authorized by its board of directors or other decision-making bodies may attend the AGM only by presenting a copy of the resolution of the board of directors or other decision-making bodies for appointing such person to attend the meeting.

V. Others

1. The AGM is expected to last for half day. Shareholders and proxies who attend the meeting shall bear their own travelling and lodging expenses.
2. The business address of Secretarial Office of the Board of the Company: Room 1106, Tsingtao Beer Tower, No.35 Donghai West Road, Qingdao.

Tel: 86-532-85713831 Fax: 86-532-85713240
Postal Code: 266071
Contact Person: ZHANG Rui Xiang, WANG Zhi Liang

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

*Executive Directors: Mr. HUANG Ke Xing (Chairman), Mr. YU Zhu Ming
and Mr. WANG Rui Yong*

Non-executive Director: Mr. SHI Kun

*Independent Non-executive Directors: Mr. YU Zeng Biao, Mr. BEN Sheng Lin, Mr. JIANG Min
and Mr. JIANG Xing Lu*