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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 2020 ANNUAL GENERAL MEETING

Notice is hereby given that the 2020 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 28 June 2021 (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 2020 Work Report of the Board of Directors;
2. To consider and approve the Company’s 2020 Work Report of the Supervisory Committee;
3. To consider and approve the Company’s 2020 Financial Report (audited);
4. To consider and approve the Company’s 2020 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 2021, 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 2021, and fix its remunerations not exceeding RMB1.98 million;
7. To consider and approve the resolutions for the election of new session of the Board of Directors of the Company;
 - 7.1 To consider and approve to re-elect Mr. Huang Ke Xing as the executive Director for the tenth session of the Board of Directors of the Company;

- 7.2 To consider and approve to re-elect Mr. Yu Zhu Ming as the executive Director for the tenth session of the Board of Directors of the Company;
- 7.3 To consider and approve to re-elect Mr. Wang Rui Yong as the executive Director for the tenth session of the Board of Directors of the Company;
- 7.4 To consider and approve to re-elect Mr. Shi Kun as the non-executive Director for the tenth session of the Board of Directors of the Company;
- 7.5 To consider and approve to re-elect Mr. Xiao Geng as the independent non-executive Director for the tenth session of the Board of Directors of the Company;
- 7.6 To consider and approve to re-elect Mr. Sheng Lei Ming as the independent non-executive Director for the tenth session of the Board of Directors of the Company;
- 7.7 To consider and approve to re-elect Mr. Jiang Xing Lu as the independent non-executive Director for the tenth session of the Board of Directors of the Company;
- 7.8 To consider and approve to elect Ms. Rania Zhang as the independent non-executive Director for the tenth session of the Board of Directors of the Company;
8. To consider and approve the resolutions for the election of new session of the Supervisory Committee of the Company;
 - 8.1 To consider and approve to re-elect Mr. Guo Xiu Zhang as Supervisor as Shareholders' Representative for the tenth session of the Supervisory Committee of the Company;
 - 8.2 To consider and approve to re-elect Mr. Yao Yu as Supervisor as Shareholders' Representative for the tenth session of the Supervisory Committee of the Company;
 - 8.3 To consider and approve to re-elect Ms. Li Yan as Supervisor as Shareholders' Representative for the tenth session of the Supervisory Committee of the Company;
 - 8.4 To consider and approve to re-elect Mr. Wang Ya Ping as Supervisor as Shareholders' Representative for the tenth session of the Supervisory Committee of the Company;
9. To consider and approve the proposed remuneration plan for members of the tenth session of the Board of Directors and supervisory committee;
10. To consider and approve the resolution for the purchase of liability insurance for the members of the tenth session of the Board of Directors and supervisory committee and the senior management of the Company; and

AS SPECIAL RESOLUTION

11. To consider and approve the resolution in relation to the amendments to the Articles of Association of the Company and its annexes, and authorise the secretary to the Board to, on behalf of the Company, deal with the relevant procedures such as applications, approvals, registration and filings in relation to the above-mentioned amendments (including amendments made to wordings as requested by relevant regulatory authorities).

For details of the above-mentioned resolutions, please refer to the circular dated 13 May 2021 published by the Company on the websites of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> and the website of the Company.

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

Qingdao, the PRC
13 May 2021

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 29 May 2021 (Saturday) to 28 June 2021 (Monday) (both days inclusive). All holders of H shares whose names appear on the register of members of the Company after the close of business on 28 May 2021 (Friday) are entitled to attend the AGM. In order to attend the AGM and vote, any holder of H shares 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, at Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, before 4:30 p.m. on 28 May 2021 (Friday).

II. Register of Members for the Proposed Distribution of Final Dividend and Tax Deduction

In order to determine the holders of H shares entitled to the 2020 final dividend, the Company will close the register of members for H shares from 6 July 2021 (Tuesday) to 13 July 2021 (Tuesday) (both days inclusive). All holders of shares whose names appear on the register of members of the Company after the close of business on 13 July 2021 (Tuesday) are entitled to the final dividend. In order to be qualified for the proposed distribution of the 2020 final dividend, any holder of H shares must lodge the transfer documents with official stamp and together with the relevant share certificate(s) at the Company's H shares share registrar, Hong Kong Registrars Limited, at the aforesaid address before 4:30 p.m. on 5 July 2021 (Monday).

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 2020 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 shares shall return the Proxy Form to the Company’s H shares share registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, whereas holders of A shares shall return the Proxy Form to Secretarial Office of the Board of the Company at Tsingtao Beer Tower, No. 35, Donghai West, Shinan District, 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 8 June 2021 (Tuesday). Please use the “Reply Slip for Attending the 2020 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. Other Matters

1. The AGM is expected to last for half a 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, Shinan District, Qingdao.

Tel: 86-532-85713831 Fax: 86-532-85713240

Postal Code: 266071

Contact Person: ZHANG Rui Xiang, WANG Zhi Liang

Directors of Tsingtao Brewery Company Limited 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. XIAO Geng, Mr. SHENG Lei Ming and Mr. JIANG Xing Lu