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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)

POSITIVE PROFIT ALERT

The Board wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the Group's unaudited consolidated management accounts as at 31 December 2021 and the latest information available to the Board, the Group's profit attributable to the shareholders of the Company for the year ended 31 December 2021 is expected to be an amount between RMB4.4 billion and RMB4.7 billion, representing an increase between 110% and 124% as compared with 2020.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by China Resources Beer (Holdings) Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the Group's unaudited consolidated management accounts as at 31 December 2021 and the latest information available to the Board, the Group's profit attributable to the shareholders of the Company for the year ended 31 December 2021 is expected to be an amount between RMB4.4 billion and RMB4.7 billion, representing an increase between 110% and 124% as compared with 2020.

The expected increase is mainly attributable to: (i) the initial after-tax compensation gain on the transfer of a piece of land owned by the Group, which amounted to approximately RMB1.3 billion, pursuant to the Relocation Compensation Agreement dated 22 January 2021 entered into by the Group (details of which are set out in the announcements of the Company respectively dated 22

January 2021 and 18 August 2021) ; (ii) an increase in gross profit due to increase in the average selling price of products of the Group and (iii) a decrease in administrative and other expenses mainly due to reduction of impairment loss recognised on fixed assets and one-off employee compensation and settlement expenses, offset by (iv) an increase in selling and distribution expenses mainly due to increase in marketing expenses and labour costs, as compared with 2020.

The information contained in this announcement is only based on the preliminary assessment by the Company based on its unaudited consolidated management accounts as at 31 December 2021 and other information currently available to the Company and is not based on any financial data or information that has been audited or reviewed by the Company's independent auditors, and may be subject to amendments and adjustments. Details of financial data to be disclosed in the Company's 2021 annual results announcement shall prevail.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Resources Beer (Holdings) Company Limited
Wei Qiang
Executive Director and Chief Financial Officer

Hong Kong, 26 January 2022

As at the date of this announcement, the Executive Directors of the Company are Mr. Hou Xiaohai (Chief Executive Officer) and Mr. Wei Qiang (Chief Financial Officer). The Non-executive Directors are Mr. Lai Ni Hium, Frank, Mr. Richard Raymond Weissend, Ms. Zhang Kaiyu and Mr. Tang Liqing. The Independent Non-executive Directors are Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric, Dr. Cheng Mo Chi, Moses, Mr. Bernard Charnwut Chan and Mr. Siu Kwing Chue, Gordon.