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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 2021 ANNUAL GENERAL MEETING

Notice is hereby given that the 2021 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 1:30 p.m. on 28 June 2022 (Tuesday) 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 2021 Work Report of the Board of Directors;
2. To consider and approve the Company’s 2021 Work Report of the Supervisory Committee;
3. To consider and approve the Company’s 2021 Financial Report (audited);
4. To consider and approve the Company’s 2021 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 2022, 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 2022, and fix its remunerations not exceeding RMB1.98 million.

For details of the above resolutions, please refer to the 2021 annual report of the Company published by the Company on the website of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the website of the Company on 26 April 2022.

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

Qingdao, the PRC
26 May 2022

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 21 June 2022 (Tuesday) to 28 June 2022 (Tuesday) (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 20 June 2022 (Monday) 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 20 June 2022 (Monday).

II. 2021 Final Dividend Distribution Arrangement

The Board of Directors proposed to distribute a total cash dividend amounted to approximately RMB 150.1 million for the year 2021. Based on the total share capital of A-shares and H-shares, the cash dividend is RMB 1.1 per share (before tax). If the total share capital changes before the record date for conducting dividend distribution, the dividends to be distributed per share shall remain unchanged and the total amount of cash dividends shall be adjusted accordingly. The final dividends proposed to be distributed above are denominated in RMB and shall pay to holders of A-shares in RMB and holders of H-shares in HKD. The actual amount paid in HKD shall be calculated based on the average benchmark exchange rate of RMB against HKD announced by the People's Bank of China one week prior to the shareholders' general meeting (inclusive of the date of the shareholders' general meeting).

If the Company's proposal for final dividend distribution is approved by the shareholders at the forthcoming AGM, the Company will engage the Bank of China (Hong Kong) Trustees Ltd. as the receiving agent in Hong Kong for payment of the H-share dividend. The final dividends will be distributed by the receiving agent to the holders of H-shares whose names appear on the register of members of the Company after the close of business on 12 July 2022 (Tuesday). The Company plans to distribute the 2021 final dividend on 12 August 2022 (Friday). If there is any change to the expected dividend distribution date, the Company will publish an announcement regarding such changes.

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

In order to determine the holders of H-shares entitled to the 2021 final dividend, the Company will close the register of members for H-shares from 6 July 2022 (Wednesday) to 12 July 2022 (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 12 July 2022 (Tuesday) are entitled to the final dividend. In order to be qualified for the proposed distribution of the 2021 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 2022 (Tuesday).

IV. 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 2021 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 Road, 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.

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. Voting Method at the AGM

Pursuant to rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all votes at the AGM will be taken by poll.

