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If you are in any doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Tsingtao Brewery Company Limited, you should at once hand this supplemental circular together with the revised proxy form attached hereto to the purchaser or transferee or the transferred bank, licensed securities dealer or registered institution or other agents through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**SUPPLEMENTAL CIRCULAR IN RELATION TO
THE PROPOSED ELECTION OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND ITS APPENDICES
AND
SUPPLEMENTAL NOTICE OF THE 2021 ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the notice for convening the 2021 AGM of the Company dated 26 May 2022. The Company will convene the 2021 AGM as originally scheduled 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). The supplemental notice of the AGM is set out on page 19 of this supplemental circular.

Whether or not you are attending the AGM, please read this supplemental circular carefully and complete the accompanying Revised Proxy Form in accordance with the instructions printed thereon and return it to the H share registrar of the Company, Hong Kong Registrars Limited at Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong and in any event not less than 24 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the Revised Proxy Form will not preclude you from attending and voting in person at the AGM, or at any adjourned meeting thereof, should you so wish.

10 June 2022

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DEFINITIONS

In this supplemental circular, unless the context otherwise requires, the following expressions shall have the meanings as set out below:

“AGM”	means	the 2021 annual general meeting to be held at the Meeting Room, 1st Floor, Complex Building, Tsingtao Brewery Factory, No.56 Dengzhou Road, Shibei District, Qingdao, the PRC on Tuesday, 28 June 2022 at 1:30 p.m. The supplemental notice of the AGM is set out on page 19 of this supplemental circular;
“Articles of Association”	means	the articles of association of the Company as amended, from time to time;
“Board”	means	the board of Directors of the Company;
“China Securities Regulatory Commission”	means	China Securities Regulatory Commission of the PRC;
“Company”	means	青島啤酒股份有限公司 (Tsingtao Brewery Company Limited), a Sino-foreign joint stock limited company established in Qingdao, the PRC, whose H shares are listed on the Stock Exchange and A shares are listed on the Shanghai Stock Exchange;
“Company Law”	means	the Company Law of the PRC;
“Director(s)”	means	director(s) of the Company;
“Latest Practicable Date”	means	8 June 2022, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information contained in this supplemental circular;
“Listing Rules”	means	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Original Proxy Form”	means	the proxy form of the Company dated 26 May 2022;
“PRC”	means	the People’s Republic of China which, for the purpose of this supplemental circular, excludes the territories of Hong Kong Special Administrative Regions of the PRC, Macau Special Administrative Regions of the PRC, and Taiwan;

DEFINITIONS

“Revised Proxy Form”	means	the revised proxy form applicable for the AGM, which contains the additional resolutions to be proposed at the AGM, and is enclosed with this supplemental circular and the supplemental notice of the AGM;
“Shareholder(s)”	means	holder(s) of shares in the Company;
“Stock Exchange”	means	The Stock Exchange of Hong Kong Limited; and
“Tsingtao Group”	means	Tsingtao Brewery Group Company Limited, the controlling Shareholder of the Company.

LETTER FROM THE BOARD



TSINGTAO BREWERY COMPANY LIMITED
(a Sino-foreign joint stock limited company established in the People's Republic of China)
(Stock Code: 168)

Executive Directors:

Mr. HUANG Ke Xing (*Chairman*)

Mr. YU Zhu Ming

Mr. WANG Rui Yong

Registered Address:

No.56 Dengzhou Road

Qingdao, Shandong Province

PRC

Independent Non-executive Directors:

Mr. XIAO Geng

Mr. SHENG Lei Ming

Mr. JIANG Xing Lu

Ms. Rania ZHANG

Business Address:

Tsingtao Beer Tower

No. 35 Donghai West Road

Qingdao, Shandong Province

PRC

Postal Code: 266071

10 June 2022

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR IN RELATION TO
THE PROPOSED ELECTION OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND ITS APPENDICES
AND
SUPPLEMENTAL NOTICE OF THE 2021 ANNUAL GENERAL MEETING**

1. INTRODUCTION

Reference is made to the notice of AGM of the Company dated 26 May 2022 which sets out the time and venue of the AGM and contains the resolutions to be proposed at the AGM for Shareholders' approval. The purpose of this supplementary circular is to provide you with information in relation to the (a) the proposed election of an independent non-executive Director and the proposed amendments to the Articles of Association and its appendices, submitted by Tsingtao Group to the Company in compliance with the Company Law and the Listing Rules, and the Articles of Association, which will be considered at the AGM and set out in the supplemental notice of the AGM; and (b) the special arrangements about completion and submission of the Revised Proxy Form.

LETTER FROM THE BOARD

2. PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated 7 June 2022 in relation to the recent sale of all of the shares in the Company held by entities under Fosun International Limited (“**Fosun International**”) (Stock Code: 00656). Therefore, Mr. Shi Kun (“**Mr. Shi**”), a non-executive Director nominated by Fosun International, has tendered his resignation as a non-executive Director, a member of each of the Audit & Internal Control Committee, Nomination & Remuneration Committee and Strategy & Investment Committee on 7 June 2022. The Company shall elect an independent non-executive Director to fill the vacancy.

On 10 June 2022, the Company received a proposal from Tsingtao Group, which has proposed to appoint Mr. Song Xuebao (“**Prof. Song**”) as independent non-executive Director of the tenth session of the Board by way of ordinary resolution at the AGM. The term of office of the Directors will commence immediately after the approval of their appointment at the AGM until the expiry of the term of the tenth session of the Board. The biographical detail of Prof. Song is as follows:

Prof. Song, aged 56, is currently the Associate Professor of Department of Marketing, Tsinghua University School of Economics and Management, doctoral advisor, Secretary of the Party branch of the Department, graduated from the the Business School of Renmin University of China in July 1992 with a doctorate in economics. He joined Tsinghua University School of Economics and Management since July 1992 and has been engaged in teaching and scientific research in marketing management, and has visited MIT and Harvard University in 1997 and 2000. He concurrently served as the director and deputy editor in chief of the editorial department of Tsinghua Management Review from 2011 to 2016. From May 2021 to now, he serves as an independent director of Hebei Hengshui Laobaigan Liquor Co., Ltd (Stock Code: 600559.SH) listed on the Shanghai Stock Exchange.

With regard to the nomination of the candidates of the independent non-executive Director, the Nomination & Remuneration Committee of the Board has considered the contributions that candidates can make to the Board in terms of qualifications, skills, experience and independence. In addition, with reference to the independence guidelines set out in Rule 3.13 of the Listing Rules, the Nomination & Remuneration Committee of the Board has assessed the independence of independent non-executive Director candidate Prof. Song and has received the confirmation letter submitted by Prof. Song on his independence.

After considering the above factors, the Board adopted the recommendations of the Nomination & Remuneration Committee of the Board and considered that Prof. Song could bring more contributions to the Board and its diversification through his valuable knowledge, experience and professional skills.

LETTER FROM THE BOARD

Subject to the approval of the appointment of Prof. Song as an independent non-executive Director at the AGM, Prof. Song will enter into a service contract with the Company. Pursuant to the remuneration program for the Directors approved at the 2020 annual general meeting of the Company held on 28 June 2021, Prof. Song will receive Director's remuneration of RMB120,000 (tax inclusive) annually.

Save as disclosed above, as at the Latest Practicable Date, Prof. Song (1) did not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571); (2) did not hold any position with the Company or other members of the Group; (3) has not been director in any other listed companies in the past three years preceding to the Latest Practicable Date, or any other major appointment or professional qualification; (4) was not connected with any Directors, senior management, substantial or controlling Shareholders of the Company; and (5) confirmed that he was not aware of any other matters in relation to his appointment as Director that need to be brought to the attention of the Shareholders or any information that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

3. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES

Reference is made to the announcements of the Company dated 13 April 2022 and 7 June 2022, Mr. Guo Xiu Zhang, the chairman of the board of supervisors of the Company, and Mr. Yao Yu, a shareholder supervisor of the Company, have both tendered their resignation to the board of supervisors of the Company and their resignations have taken effect. The Company has no intention of appointing supervisors to fill the vacancies. On 10 June 2022, the Company received a proposal from Tsingtao Group, which has proposed to amend the Articles of Association and its appendices, by way of special resolution at the AGM. The proposed amendments are as follows:

LETTER FROM THE BOARD

Existing Articles No. and Provision of the Articles of Association	Articles No. and Provision after amendments of the Articles of Association
<p>Article 59</p> <p>The shareholders' general meeting shall exercise the following functions and powers:</p> <p>....</p> <p>(17) to examine share incentive schemes;</p> <p>....</p>	<p>Article 59</p> <p>The shareholders' general meeting shall exercise the following functions and powers:</p> <p>....</p> <p>(17) to examine share incentive schemes <u>and employee stock ownership plans</u>;</p> <p>....</p>

LETTER FROM THE BOARD

Existing Articles No. and Provision of the Articles of Association	Articles No. and Provision after amendments of the Articles of Association
<p>Article 60</p> <p>The following matters relating to guarantees provided by the Company to a third party shall be subject to the approval by shareholders at general meetings:</p> <p>(1) any subsequent guarantee to be provided by the Company in favour of a third party when the aggregate amount of guarantees of the Company and its controlling subsidiaries given in favour of third parties has reached or has already exceeded 50% of the Company's most recent audited net asset value;</p> <p>(2) any subsequent guarantee to be provided by the Company in favour of a third party, when the aggregate amount of guarantees of the Company given in favour of third parties has reached or has already exceeded 30% of the Company's most recent audited total asset value;</p> <p>(3) any guarantee to be provided by the Company in favour of any entity which has a gearing ratio of over 70%;</p> <p>(4) any single guarantee to be provided by the Company exceeding 10% of the Company's most recent audited net asset value;</p> <p>(5) any guarantee to be provided in favour of any shareholder, de facto controllers and their affiliates.</p> <p>.....</p>	<p>Article 60</p> <p>The following matters relating to guarantees provided by the Company to a third party shall be subject to the approval by shareholders at general meetings:</p> <p>(1) any subsequent guarantee to be provided by the Company in favour of a third party when the aggregate amount of guarantees of the Company and its controlling subsidiaries given in favour of third parties has reached or has already exceeded 50% of the Company's most recent audited net asset value;</p> <p>(2) any subsequent guarantee to be provided by the Company in favour of a third party, when the aggregate amount of guarantees of the Company given in favour of third parties has reached or has already exceeded 30% of the Company's most recent audited total asset value;</p> <p><u>(3) the amount guaranteed by the Company within one year exceeds 30% of the Company's most recent audited total asset value;</u></p> <p>(3)(4) any guarantee to be provided by the Company in favour of any entity which has a gearing ratio of over 70%;</p> <p>(4)(5) any single guarantee to be provided by the Company exceeding 10% of the Company's most recent audited net asset value;</p> <p>(5)(6) any guarantee to be provided in favour of any shareholder, de facto controllers and their affiliates.</p> <p>.....</p>

LETTER FROM THE BOARD

Existing Articles No. and Provision of the Articles of Association	Articles No. and Provision after amendments of the Articles of Association
<p>Article 66</p> <p>The notice of a shareholders' general meeting shall:</p> <p>.....</p> <p>(11) state the names and contact numbers of the contact persons for meetings.</p>	<p>Article 66</p> <p>The notice of a shareholders' general meeting shall:</p> <p>.....</p> <p>(11) state the names and contact numbers of the contact persons for meetings;</p> <p>(12) <u>voting time and procedures via networks or other means.</u></p>

LETTER FROM THE BOARD

Existing Articles No. and Provision of the Articles of Association	Articles No. and Provision after amendments of the Articles of Association
<p>Article 76</p> <p>... ..</p> <p>Shares of the Company held by the Company shall not have any voting rights and shall not be counted into the total number of voting shares present at the shareholders' general meeting.</p> <p>The soliciting of voting rights at the shareholders' general meetings can be carried out by board of directors, independent directors, and the shareholders who comply with relevant regulations. No consideration shall be involved in the solicitation of voting rights and sufficient disclosure of information such as the specific voting preference shall be disclosed to the shareholders from whom voting rights are being solicited. The Company shall not impose any limitation related to the minimum shareholding ratio on the solicitation of voting rights.</p>	<p>Article 76</p> <p>... ..</p> <p>Shares of the Company held by the Company shall not have any voting rights and shall not be counted into the total number of voting shares present at the shareholders' general meeting.</p> <p><u>If a shareholder purchases the voting shares of the Company in violation of paragraphs 1 and 2 of Article 63 of the "Securities Law", the shares exceeding the prescribed proportion shall not exercise voting rights within 36 months after the purchase, and they shall not be included in the total number of shares carrying voting rights at the shareholders' general meetings.</u></p> <p>The soliciting of voting rights at the shareholders' general meetings can be carried out by board of directors, independent directors, and the shareholders who comply with relevant regulations <u>holding more than 1% of voting shares, or investor protection institutions established according to laws, administrative regulations or provisions of the China Securities Regulatory Commission.</u> No consideration shall be involved in the solicitation of voting rights and sufficient disclosure of information such as the specific voting preference shall be disclosed to the shareholders from whom voting rights are being solicited. <u>Except for statutory conditions, the</u> The Company shall not impose any limitation related to the minimum shareholding ratio on the solicitation of voting rights.</p>

LETTER FROM THE BOARD

Existing Articles No. and Provision of the Articles of Association	Articles No. and Provision after amendments of the Articles of Association
<p>Article 82</p> <p>The following matters shall be passed by way of special resolutions of the shareholders' general meeting;</p> <p>.....</p> <p>(3) division, merger, dissolution and liquidation of the Company;</p> <p>.....</p>	<p>Article 82</p> <p>The following matters shall be passed by way of special resolutions of the shareholders' general meeting;</p> <p>.....</p> <p>(3) division, spin-off, merger, dissolution and liquidation of the Company;</p> <p>.....</p>
<p>Article 85</p> <p>.....</p> <p>If the supervisory committee agrees to call the extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after receipt of the request. The consent of the relevant shareholder(s) shall be obtained if any change is to be made in the notice to the original request.</p> <p>.....</p>	<p>Article 85</p> <p>.....</p> <p>If the supervisory committee agrees to call the extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after receipt of the request. The consent of the relevant shareholder(s) shall be obtained if any change is to be made in the notice to the original request.</p> <p>.....</p>

LETTER FROM THE BOARD

Existing Articles No. and Provision of the Articles of Association	Articles No. and Provision after amendments of the Articles of Association
<p>Article 137</p> <p>The supervisory committee shall consist of 7 supervisors, including 4 representatives of the shareholders and 3 representatives of the employees, 1 of whom shall be the chairman of the committee. The supervisory committee shall comprise representatives of shareholders and representatives of the employees of the Company at an appropriate ratio, in particular, the number of representatives of the employees shall not be less than one-third of the members of the supervisory committee. The shareholders' representatives on the supervisory committee are elected and removed by the shareholders' general meeting and employees' representatives, shall be democratically elected by the employees of the Company at the meeting of the employees' representatives or employees' meeting, or by any other means.</p> <p>... ..</p>	<p>Article 137</p> <p>The supervisory committee shall consist of 7⁵ supervisors, including 4 representatives of the shareholders and 3 representatives of the employees, 1 of whom shall be the chairman of the committee. The supervisory committee shall comprise representatives of shareholders and representatives of the employees of the Company at an appropriate ratio, in particular, the number of representatives of the employees shall not be less than one-third of the members of the supervisory committee. The shareholders' representatives on the supervisory committee are elected and removed by the shareholders' general meeting and employees' representatives, shall be democratically elected by the employees of the Company at the meeting of the employees' representatives or employees' meeting, or by any other means.</p> <p>... ..</p>

LETTER FROM THE BOARD

Existing Articles No. and Provision of the Articles of Association	Articles No. and Provision after amendments of the Articles of Association
<p>Article 149</p> <p>Each director, supervisor, president or other senior management officer of the Company shall observe his fiduciary duties when discharging his duties. He shall not place himself in a position where his interests and his duty may conflict. This principle includes without limitation discharging the following obligations;</p> <p>....</p> <p>(12) without the informed consent of the shareholders' general meeting, not to disclose confidential information relating to the Company that was acquired by him during his tenure at the Company and not to use the information save and except where disclosure of such information is in the furtherance of the interests of the Company. However, disclosure of such information to the court or other governmental authorities is permitted under the following circumstances:</p> <p>(i) disclosure is required by law;</p> <p>(ii) the interests of the public require disclosure;</p> <p>(iii) the interests of that director, supervisor, president or other senior management officer require disclosure.</p>	<p>Article 149</p> <p>Each director, supervisor, president or other senior management officer of the Company shall observe his fiduciary duties when discharging his duties. He shall not place himself in a position where his interests and his duty may conflict. This principle includes without limitation discharging the following obligations;</p> <p>....</p> <p>(12) without the informed consent of the shareholders' general meeting, not to disclose confidential information relating to the Company that was acquired by him during his tenure at the Company and not to use the information save and except where disclosure of such information is in the furtherance of the interests of the Company. However, disclosure of such information to the court or other governmental authorities is permitted under the following circumstances:</p> <p>(i) disclosure is required by law;</p> <p>(ii) the interests of the public require disclosure;</p> <p>(iii) the interests of that director, supervisor, president or other senior management officer require disclosure.</p> <p><u>If the president and other senior management officers of the Company fail to faithfully perform their duties or in breach of fiduciary obligations, causing damage to the interests of the Company and the public shareholders, they shall be liable for compensation in accordance to the law.</u></p>

LETTER FROM THE BOARD

Existing Articles No. and Provision of the Articles of Association	Articles No. and Provision after amendments of the Articles of Association
(Not applicable. The provision on the right column is newly added)	<p><u>Article 153</u></p> <p><u>The directors and supervisors of the Company shall ensure the information disclosed by the Company is true, accurate and complete, and shall sign the written confirmation opinions on periodic reports.</u></p>
<p>Article 159</p> <p>A guarantee in connection with a loan provided by the Company in breach of the first paragraph of Article 155 shall be unenforceable against the Company, unless:</p> <p>(1) at the time the loan was provided to a connected person of a director, supervisor, president or other senior management officer of the Company or its holding company, the lender did not know the relevant circumstances;</p> <p>(2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.</p>	<p>Article 159160</p> <p>A guarantee in connection with a loan provided by the Company in breach of the first paragraph of Article 1558 shall be unenforceable against the Company, unless:</p> <p>(1) at the time the loan was provided to a connected person of a director, supervisor, president or other senior management officer of the Company or its holding company, the lender did not know the relevant circumstances;</p> <p>(2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.</p>

LETTER FROM THE BOARD

Existing Articles No. and Provision of the Articles of Association	Articles No. and Provision after amendments of the Articles of Association
<p>Article 170</p> <p>The Company shall announce four financial reports in every fiscal year. The quarterly reports shall be announced within 30 days of the end of the first 3 months and the end of the first nine months of the fiscal year, the interim financial report shall be announced within 60 days of the end of the first 6 months of the fiscal year, and the annual financial report shall be announced within 120 days of the end of the fiscal year.</p>	<p>Article 170171</p> <p>The Company shall announce four financial reports in every fiscal year. The quarterly reports shall be announced within 30 days of the end of the first 3 months and the end of the first nine months of the fiscal year, the interim financial report shall be announced within 60 days of the end of the first 6 months of the fiscal year, and the annual financial report shall be announced within 120 days of the end of the fiscal year.</p> <p><u>The periodic reports mentioned above shall be prepared in accordance with relevant laws, administrative regulations, provisions of the China Securities Regulatory Commission and the stock exchange.</u></p>
<p>Article 189</p> <p>Pursuant to the Company Law, the Company establishes an organization of the Communist Party of China (“Party”), which shall play a political core role, establish a Party’s work organization equipped with a sufficient number of personnel to ensure the working funds of the Party organization.</p>	<p>Article 189190</p> <p>Pursuant to the Company Law <u>and the provisions of the Constitution of the Communist Part of China (“Party”)</u>, the Company establishes an organization of the Communist Party of China (“Party”), which shall play a political core role, establish a Party’s work organization <u>and carry out the Party’s activities</u>, equipped with a sufficient number of personnel to ensure the working funds of the Party organization, <u>provide necessary conditions to facilitate activities of the Party organization.</u></p>
	<p><u>Record of revisions of these Articles:</u></p> <p><u>22. 22nd revision in accordance with the special resolution at the Company’s annual general meeting held on 28 June 2022.</u></p>

LETTER FROM THE BOARD

Existing Article No. and Provision of Appendix I: Order of Meeting for Shareholders' General Meeting of the Articles of Association	Article No. and Provision after amendments of Appendix I: Order of Meeting for Shareholders' General Meeting of the Articles of Association
<p>Article 10</p> <p>.....</p> <p>If the supervisory committee agrees to call the extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after receipt of the request. The consent of the relevant shareholder(s) shall be secured if any change is to be made in the notice to the original request.</p> <p>.....</p>	<p>Article 10</p> <p>.....</p> <p>If the supervisory committee agrees to call the extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after receipt of the request. The consent of the relevant shareholder(s) shall be secured if any change is to be made in the notice to the original request.</p> <p>.....</p>

LETTER FROM THE BOARD

Existing No. and Provision of Appendix III: Order of Meeting for the Supervisory Committee of the Company of the Articles of Association	No. and Provision after amendments of the Order of Meeting for the Supervisory Committee of the Company of the Articles of Association
<p>Article 4</p> <p>The supervisory committee shall comprise 7 supervisors, of whom 4 are representatives of shareholders and 3 are staff representatives. One of the supervisors shall be chairman of the supervisory committee. Half or more of the members of the supervisory committee shall be external supervisors (i.e. supervisors who are not employees of the Company) (the “External Supervisors”).</p> <p>The election of the chairman of the supervisory committee shall be determined by an affirmative vote of not less than two-thirds of the supervisors.</p>	<p>Article 4</p> <p>The supervisory committee shall comprise 7<u>5</u> supervisors, of whom 4 are representatives of shareholders and 3 are staff representatives. One<u>one</u> of the supervisors shall be chairman of the supervisory committee. Half or more of the members of the supervisory committee shall be external supervisors (i.e. supervisors who are not employees of the Company) (the “External Supervisors”):</p> <p><u>The supervisory committee shall include representatives of shareholders and an appropriate proportion of the Company’s staff representatives, of which the proportion of staff representatives shall not be less than one-third.</u></p> <p>The election of the chairman of the supervisory committee shall be determined by an affirmative vote of not less than two-thirds of the supervisors.</p>

Except for the amendments above, the relevant chapters, articles and the numbering involved in cross-referencing shall also be adjusted accordingly, and other articles of the Articles of Association, Order of Meeting for Shareholders’ General Meeting, Order of Meeting for the Supervisory Committee shall remain unchanged. The proposed amendments to the Articles of Association, Order of Meeting for Shareholders’ General Meeting, Order of Meeting for the Supervisory Committee shall be submitted to the AGM for consideration. At the same time, the Board authorizes the secretary of the Board to handle all relevant procedures such as application, approval, registration and filing required by the above amendments (including textual changes in accordance with the requirements of the relevant regulatory authorities) on behalf of the Company.

LETTER FROM THE BOARD

4. SUPPLEMENTAL NOTICE OF 2021 AGM AND REVISED PROXY FORM

This supplemental circular should be read together with the notice for convening the 2021 AGM of the Company dated 26 May 2022. The Company will convene the 2021 AGM as originally scheduled 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). The supplemental notice of the AGM is set out on page 19 of this supplemental circular.

Please refer to the notice of the AGM dated 26 May 2022 for details in respect of other resolutions proposed to be considered and approved at the AGM, closure of register of members, qualification for attending the AGM, registration procedures for attending the AGM, proxy and other relevant matters.

Holders of the H shares who intend to appoint a proxy to attend the AGM but have not yet lodged the Original Proxy Form with the H share registrar — Hong Kong Registrars Limited, should complete the accompanying Revised Proxy Form in accordance with the instructions printed thereon and return it to Hong Kong Registrars Limited at Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong and in any event not less than 24 hours before the time appointed for holding the AGM or any adjourned meeting thereof.

Holders of H shares of the Company who have already lodged the Original Proxy Form with the H share registrar of the Company should note that:

- (i) If no Revised Proxy Form is lodged with the H share registrar of the Company, the Original Proxy Form will be treated as a valid proxy form lodged by the shareholder if duly completed. In addition to the resolutions as set out in the AGM notice and the Original Proxy Form, the proxy duly appointed by the Shareholder will be entitled to vote at his or her discretion or to abstain from voting on any resolution properly submitted to the AGM, including the additional resolutions as set out in the supplemental notice of the AGM;
- (ii) If the Revised Proxy Form is lodged with the H share registrar of the Company not less than 24 hours before the time appointed for holding the AGM or any adjourned meeting thereof (the “**Deadline**”), the Revised Proxy Form, whether duly completed or not, will revoke and supersede the Original Proxy Form previously lodged by the Shareholder. The Revised Proxy Form will be treated as a valid proxy form if duly completed; and
- (iii) If the Revised Proxy Form is lodged with the H share registrar of the Company after the Deadline, the Revised Proxy Form will be treated as an invalid proxy form and the Original Proxy Form previously lodged by the Shareholder will not be revoked. The Original Proxy Form will be treated as a valid proxy form if duly completed. In addition to the resolutions as set out in the AGM notice and the Original Proxy Form, the proxy duly appointed by the Shareholder will be entitled to vote at his or her discretion or to abstain from voting on any resolution properly submitted to the AGM, including the additional resolutions as set out in the supplemental notice of the AGM.

LETTER FROM THE BOARD

5. RECOMMENDATION

The Board believes that the proposed election of independent non-executive Director contained in the supplemental notice of the AGM will further expand the number of independent non-executive directors of the Company, accounting for more than one-half of the number of the Board and it is beneficial to the better operation of the Board. The proposed amendments to the Articles of Association and its appendices are made according to actual changes in the number of supervisors of the Company and the Guidelines for the Articles of Association of Listed Companies (Revised in 2022) to timely amend the relevant provisions, and is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of the above resolutions to be proposed in the AGM.

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

SUPPLEMENTAL NOTICE OF 2021 ANNUAL GENERAL MEETING



TSINGTAO BREWERY COMPANY LIMITED

(a Sino-foreign joint stock limited company established in the People's Republic of China)
(Stock Code: 168)

SUPPLEMENTAL NOTICE OF 2021 ANNUAL GENERAL MEETING

Reference is made to the notice of 2021 annual general meeting of Tsingtao Brewery Company Limited (the “**Company**”) dated 26 May 2022 (the “**AGM Notice**”) which sets out the time and venue of the 2021 annual general meeting of the Company (the “**AGM**”) and contains the resolutions to be proposed at the AGM for shareholders’ approval.

Supplemental notice is hereby given that the AGM will be held as originally scheduled 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 the following resolutions in addition to the resolutions set out in the AGM Notice:

AS ORDINARY RESOLUTION

7. To consider and approve the election of Mr. Song Xuebao as independent non-executive director of the Company of the tenth session of the board of directors of the Company.

AS SPECIAL RESOLUTION

8. To consider and approve the amendments to the articles of association and its appendices of the Company.

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

Qingdao, the PRC
10 June 2022

Notes:

1. Details of the above resolutions are set out in the supplemental circular of the Company dated 10 June 2022 (the “**Supplemental Circular**”).
2. Except for the supplementary resolutions submitted, all other matters of the AGM shall remain unchanged. Please refer to the AGM Notice dated 26 May 2022 for details in respect of other resolutions proposed to be considered and approved at the AGM, closure of register of members, qualification for attending the AGM, registration procedures for attending the AGM, proxy and other relevant matters.
3. A revised proxy form (the “**Revised Proxy Form**”) in connection with the above resolutions is enclosed with the Supplemental Circular.