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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)

ANNOUNCEMENT

CONTINUING CONNECTED TRANSACTIONS WITH TSINGTAO BREWERY GROUP AND ITS SUBSIDIARIES

On 22 January 2024, the Company entered into (i) the Comprehensive Services Framework Agreement with Tsingtao Brewery Group; (ii) the Entrusted Production and Product Purchase and Sale Framework Agreement with Youjia Health; (iii) the Trademark License Agreement with Youjia Health, Youjia Tianjin, Youjia Shanghai and Yunnan Dashan; and (iv) the Supply Chain Services Framework Agreement with Zhilian Shunda, the term of each is from 1 January 2024 to 31 December 2024.

Tsingtao Brewery Group is a controlling shareholder of the Company, directly and indirectly holding approximately 32.51% of the shares in the Company, Youjia Health and Zhilian Shunda are wholly-owned subsidiaries of Tsingtao Brewery Group, Youjia Tianjin, Youjia Shanghai and Yunnan Dashan are all indirect subsidiaries of Tsingtao Brewery Group, all of which are the associates of Tsingtao Brewery Group. Therefore, Tsingtao Brewery Group, Youjia Health, Youjia Tianjin, Youjia Shanghai, Yunnan Dashan and Zhilian Shunda are all connected persons of the Company, and the entering into of the Comprehensive Services Framework Agreement, the Entrusted Production and Product Purchase and Sale Framework Agreement, the Trademark License Agreement and the Supply Chain Services Framework Agreement, and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As all the applicable percentage ratios for the estimated annual cap (calculated on an aggregate basis) of the transactions contemplated under the Comprehensive Services Framework Agreement, the Entrusted Production and Product Purchase and Sale Framework Agreement, the Trademark License Agreement and the Supply Chain Services Framework Agreement exceed 0.1% but are less than 5%, such transactions are subject to the reporting, annual review and announcement requirements, but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

Particulars of the agreements entered into between the Company and Tsingtao Brewery Group, Youjia Health Group and Zhilian Shunda on 22 January 2024 respectively are set out below:

1. COMPREHENSIVE SERVICES FRAMEWORK AGREEMENT

Date:	22 January 2024
Parties:	the Company; and Tsingtao Brewery Group
Term:	1 January 2024 to 31 December 2024
Nature of transaction:	<p>The Group shall provide quality examination services, health beverage product development services, information network services and human resources services for Tsingtao Brewery Group and its subsidiaries (“Comprehensive Services”).</p> <p>Tsingtao Brewery Group and its subsidiaries shall provide houses leasing services to the Group (“Houses Leasing Services”).</p>
Pricing basis and payment methods:	<p>(i) The pricing policy of the Comprehensive Services:</p> <p>According to the actual costs to be incurred in 2024, with reference to the quotations provided by third parties currently cooperating with the Company, and not less than the sum of all costs incurred due to the provision of the Comprehensive Services, including but not limited to equipment costs, consumable costs, labour costs, travel costs, etc.</p> <p>The arrangement for payment of fees will be agreed upon by both parties in signing specific agreements. Based on the differences of items under the Comprehensive Services, specific agreements will be signed to control the processes, and financial settlements will be carried out according to the agreements.</p> <p>(ii) The pricing policy of the Houses Leasing Services:</p> <p>The relevant pricing policy for leasing own houses and property facilities of Tsingtao Brewery Group and its subsidiaries by the Company (including but not limited to the fees such as rent and service charges charged by</p>

Tsingtao Brewery Group, payment schedule and method, etc.) will be determined following arm's length negotiations between the two parties with reference to market prices (including but not limited to factors such as geographical location, building standards and surrounding environment, etc.) or the general commercial terms when conducting transactions of such type with independent third parties.

Historical transaction amounts and annual cap:

The 2023 annual cap amount for the Comprehensive Services and Houses Leasing Services between the Company and Tsingtao Brewery Group and its subsidiaries for the period from 1 January 2023 to 31 December 2023 was RMB20 million, and the aggregate amount paid by Tsingtao Brewery Group and its subsidiaries to the Company in connection with the Comprehensive Services and Houses Leasing Services for the period from 1 January 2023 to 30 September 2023 was approximately RMB10.5 million (unaudited) ^(Notes).

Notes:

1. Such historical transaction amount represented the transaction data available as at 30 September 2023, the transaction data for the whole year ended 2023 is subject to audit and not available for disclosure.
2. The actual historical transaction amount for the year ended 31 December 2023 is not expected to exceed the annual cap for the year 2023.

The 2024 annual cap amount of the transactions contemplated under the Comprehensive Services Framework Agreement is estimated to be RMB28 million, which is determined with reference to (i) the actual utilisation rate of the 2023 annual cap amount and the calculation based on the total costs of services intended to be provided in 2024; and (ii) the calculation based on the area of the properties to be leased by the Group due to its operational needs, and rental market condition.

2. ENTRUSTED PRODUCTION AND PRODUCT PURCHASE AND SALE FRAMEWORK AGREEMENT

Date: 22 January 2024

Parties: the Company; and
Youjia Health

Term: 1 January 2024 to 31 December 2024

Nature of transaction: Youjia Health Group shall entrust the Group with production of packaged drinking water products and other beverage products of the brand series of “Nestlé Pure Life”, “Pure Life”, “優活家”, etc. (“**Entrusted Production Services**”).

Youjia Health Group shall purchase the Group’s brewery products for the purposes of providing employee benefits. (“**Youjia Product Purchase Services**”).

The Group sells packaged drinking water and beverage products, etc. supplied to it by Youjia Health Group through its own Tsingtao Beer’s e-commerce platform (“**E-commerce Retail Services**”).

Pricing basis and payment method: (i) The pricing principle of the Entrusted Production Services:

The pricing principle of the entrusted processing price is with reference to the following agreement:

$(\text{Production costs} + \text{expenses} + \text{tax}) \times (1 + \text{not less than } 3\% \text{ of profit})$

The payment arrangement in relation to the fees of Entrusted Production Services will be agreed upon by the parties signing specific agreements. Youjia Health Group should usually settle the payment of the current month before the end of the current month.

(ii) The pricing policy of Youjia Product Purchase Services:

Not lower than the prices at which the Group sells products of the same type to third parties, and implemented in accordance with the product pricing policies adjusted by the Group from time to time.

(iii) The pricing policy of E-commerce Retail Services:

The purchase price of the E-commerce Retail Services is implemented in accordance with the pricing and settlement policies adjusted by members of Youjia Health Group from time to time, and is not higher than the price of the same product sold by members of Youjia Health Group to third parties.

Historical transaction amounts and annual cap:

The total 2023 annual cap amount for the Entrusted Production Services and Youjia Product Purchase Services between the Group and Youjia Health Group for the period from 1 January 2023 to 31 December 2023 was RMB37.02 million, and the aggregate amount paid by Youjia Health Group to the Group in connection with the Entrusted Production Services and Youjia Product Purchase Services for the period from 1 January 2023 to 30 September 2023 was approximately RMB0.86 million (unaudited) *(Notes)*.

Notes:

1. Such historical transaction amount represented the transaction data available as at 30 September 2023, the transaction data for the whole year ended 2023 is subject to audit and not available for disclosure.
2. The actual historical transaction amount for the year ended 31 December 2023 is not expected to exceed the annual cap for the year 2023.

The 2024 annual cap amount of the transactions contemplated under the Entrusted Production and Product Purchase and Sale Framework Agreement is estimated to be RMB26.85 million, which is determined with reference to the actual utilisation rate of the 2023 annual cap amount as a starting point, the calculation based on the plans of entrusted processing, demand plans of product purchase and sales in 2024 and the demand plan of e-commerce retail in 2024 provided by Youjia Health, and the pricing policies.

3. TRADEMARK LICENSE AGREEMENT

Date: 22 January 2024

Parties: the Company;
Youjia Health;
Youjia Tianjin;
Youjia Shanghai; and
Yunnan Dashan

Term: 1 January 2024 to 31 December 2024

Nature of transaction: The Company licenses Youjia Health, Youjia Tianjin, Youjia Shanghai and Yunnan Dashan (each referred to as the “**Licensee**”) to use the registered trademarks owned by the Company such as series of “TSINGTAO” and “Tsing Beer Youhuo*” (青啤優活), when carrying out business activities to produce, sell, publicise and promote the licensed products, in the licensed areas (namely the areas within territory of the

PRC (excluding Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan)) during the term of the agreement.

Pricing basis:

The amount of the license fee payable by the Licensee to the Company equals to 1.2% of the net sales income of the licensed products. If a Licensee buys a licensed product from another Licensee and sells it to a third party, the license fee is charged on the basis of the net sales income of the licensed product sold between the Licensees, and no license fee is chargeable for the net sales income of the licensed products sold to a third party. "Net sales income" means the sales income of licensees' factories (being Youjia Tianjin, Youjia Shanghai and Yunnan Dashan) from the sale of licensed products, less (a) sales discounts and allowances and (b) amount after inputs of merchandising.

Payment method:

On the last day of each month, the Licensees shall count and calculate the respective net sales income of licensed products and license fees for that month, and notify the Company in writing before the fifteen day of the next month after the expiration of that month. The Company shall confirm in writing and issue invoices to the Licensees. The Licensees shall, within ten (10) working days after receipt of the invoice, remit the license fee in RMB to the bank account designated by the Company.

Historical transaction amounts and annual cap:

The Company has not previously entered into any transactions similar to those under the Trademark License Agreement with Youjia Health, Youjia Tianjin, Youjia Shanghai and Yunnan Dashan. Therefore, there is no historical amount for transactions under the Trademark License Agreement.

The 2024 annual cap amount of the transactions contemplated under the Trademark License Agreement is expected to be RMB0.73 million, which is determined with reference to the estimated sales revenue of beverage products which are expected to use the trademarks.

4. SUPPLY CHAIN SERVICES FRAMEWORK AGREEMENT

Date: 22 January 2024

Parties: the Company; and
Zhilian Shunda

Term: 1 January 2024 to 31 December 2024

Nature of transaction: Zhilian Shunda Group shall provide the Group with (i) logistics, transportation and international freight forwarding services and equipment leasing services (transportation services for beer and other related products; transportation services or outsourcing services for beer ecological chain materials such as raw materials and packaging materials required for in-plant logistics and brewery production; freight forwarding services for imported barley and other raw materials/materials, rental or procurement services for forklift trucks, shelves and other equipment) (“**Logistics and Transportation Services**”); and (ii) warehousing and value-added services (warehousing services such as distribution centres and regional distribution centres, etc. and value-added services such as secondary packaging and express delivery, etc. (“**Warehousing and Value-added Services**”). Zhilian Shunda Group shall (i) lease the idle warehouses of the Group (“**Warehouse Leasing Services**”); and (ii) purchase the Group’s products, byproducts produced during beer and malt production and services such as the installation of industrial equipment of the Group (“**Zhilian Product Purchase Services**”).

The Group provides Zhilian Shunda Group with services for outsourcing, information consulting/global agricultural product sourcing, and other agency services (“**Information Consulting and Agency Services**”).

Pricing basis and payment method: (i) The pricing policy of the Logistics and Transportation Services are with reference to the following factors:

- (a) with reference to the market price or the general commercial terms when conducting transactions of such type with independent third parties, and the said terms shall not be inferior to the current terms of services of the same or comparable type, nature and quality and at similar times provided in the PRC market;

- (b) based on the basic principle of not increasing the logistics costs of the Company, and at the same time establishing a sharing mechanism for the Company and Zhilian Shunda for improving efficiency and reducing costs;
- (c) implement the oil freight rate discount management mechanism of the Company based on the actual transportation prices in January 2024; and
- (d) new routes and oil price fluctuations strictly follow the Company's pricing management mechanism.

The payment arrangement in relation to the fees of Logistics and Transportation Services is agreed upon between the Group and Zhilian Shunda Group in signing specific agreements. The Group usually should pay after the Logistics and Transportation Services provided by Zhilian Shunda Group are completed and accepted after examination.

- (ii) The pricing policy of the Warehousing and Value-added Services:

Warehouse leasing fees, and loading and unloading fees, secondary packaging and express delivery are determined with reference to the market prices or the general commercial terms when conducting transactions of such type with independent third parties, and the said terms shall not be inferior to the current terms of services of the same or comparable type, nature and quality and at similar times provided in the PRC market.

The payment arrangement of fees in relation to the freight storage logistics service is agreed upon between the Group and Zhilian Shunda Group in signing specific agreements. The Group usually pays the fees to Zhilian Shunda Group within a specific period of time following receipt and examination of the correctness of invoices.

(iii) The pricing policy of the Warehouse Leasing Services:

Based on the rental market of where the warehouses of the Group are located, not lower than the local fair rental prices.

The payment arrangement of fees in relation to the Warehouse Leasing Services is agreed upon between the Group and Zhilian Shunda Group in signing specific agreements. Zhilian Shunda Group usually should settle the warehousing rent for the current month within a specific period of time following receipt and examination of the correctness of invoices.

(iv) The pricing policy of the Zhilian Product Purchase Services:

The purchase price of purchasing the Group's products shall not be lower than the prices at which the Group sells products of the same type to third parties, and implemented in accordance with the product pricing policies adjusted by the Group from time to time.

According to the business model of payment before delivery, members of Zhilian Shunda Group shall provide product orders and pay for goods to members of the Group in a timely manner.

Members of the Group provide (i) beer and malt by-products with the price to be implemented at fair market prices; and (ii) engineering installation services determined based on the fair price of other customers they served, to members of Zhilian Shunda Group.

(v) The pricing policy of the Information Consulting and Agency Services:

Not to deviate from the charging standards of independent third parties, based on the fair market prices of services of the same type.

The Group and Zhilian Shunda Group sign specific agreements for process control, and to carry out financial settlements according to the agreements.

Historical transaction amounts and annual cap:

The total 2023 annual cap amount of the Logistics and Transportation Services, Warehousing and Value-added Services, Warehouse Leasing Services, Zhilian Product Purchase Services and Information Consulting and Agency Services, between Zhilian Shunda Group and the Group for the period from 1 January 2023 to 31 December 2023 was RMB508 million, and the aggregate amount (i) paid to Zhilian Shunda Group in connection with the Logistics and Transportation Services, and Warehousing and Value-added Services; and (ii) received from Zhilian Shunda Group in connection with the Warehouse Leasing Services, and Zhilian Product Purchase Services and Information Consulting and Agency Services, by the Group, for the period from 1 January 2023 to 30 September 2023, was approximately RMB432.38 million (unaudited) ^(Notes).

Notes:

1. Such historical transaction amount represented the transaction data available as at 30 September 2023, the transaction data for the whole year ended 2023 is subject to audit and not available for disclosure.
2. The actual historical transaction amount for the year ended 31 December 2023 is not expected to exceed the annual cap for the year 2023.

The 2024 annual cap amount of the transactions contemplated under the Supply Chain Services Framework Agreement is estimated to be RMB990.53 million, which is determined with reference to (i) the actual utilisation rate of the 2023 annual cap amount; (ii) the calculation based on the scope of Logistics and Transportation Services and the pricing policies; (iii) the calculation of Warehousing and Value-added Services conducted based on the actual costs and the scope of services of labour to be provided by Zhilian Shunda; (iv) the calculation of Warehouse Leasing Services conducted based on the area of warehouses to be leased by Zhilian Shunda and with reference to market rental prices; (v) the calculation of Zhilian Product Purchase Services conducted based on the annual demand plan together with the Company's pricing policies; (vi) the calculation of Information Consulting and Agency Services conducted based on the estimated costs of specific service items; and (vii) the calculation of the transactions of the Company's provision of equipment installation services and the sale of by-products, which are determined based on the estimated cost of services and reasonable profit, as well as the estimated number of by-products sold.

5. REASONS FOR AND BENEFITS OF ENTERING INTO THE COMPREHENSIVE SERVICES FRAMEWORK AGREEMENT, THE ENTRUSTED PRODUCTION AND PRODUCT PURCHASE AND SALE FRAMEWORK AGREEMENT, THE TRADEMARK LICENSE AGREEMENT AND THE SUPPLY CHAIN SERVICES FRAMEWORK AGREEMENT

Youjia Health Group currently operates its brand of “Nestlé Pure Life” and “優活家” packaged drinking water and beverages businesses and it has certain advantages in drinking water production and sales channels in districts such as Shanghai, Yunnan, in the PRC. Youjia Health

Group will expand into the national market in the future, given that its existing beverages production capacity is limited, it can utilise the factories of the subsidiaries of the Company to process some of the beverage products. Through entrusted processing, the fixed costs of the factory processes of the Company can be diluted and the profitability of the Company can be increased. Through the above arrangements, strategic synergies can be achieved in some production bases and sales channels to create a mutually beneficial and win-win situation. Youjia Health Group has obtained the license to produce and sell packaged drinking water and other beverage products under a series of brands such as “青啤優活”. Considering its brand switching strategy, on the premise that the brand of “Nestle” is about to terminate its use, it will switch the brand portfolio as soon as possible to maintain the stability of the market, which is conducive to market development. At the same time, trademarks “青啤優活” and “TSINGTAO” owned by the Company were less utilised in the beverage business previously, and the use of trademark licensing opportunities can increase revenue for the Company, revitalise assets and broaden the scope of brand reputation.

Zhilian Shunda Group can utilise its own advantages to provide the Group with integrated logistics and transportation services for dry beer warehouses, as well as value-added services such as warehousing services, secondary packaging and express delivery, which can reduce factory handling and logistics costs, improve shipping efficiency and at the same time, improve the efficiency of warehouse operations and help advance the market.

The Company possesses advantages in product research and development, as well as quality testing, among other aspects. By offering related services to Tsingtao Brewery Group and its subsidiaries, it is conducive to complementary advantages and the attainment of mutual benefits and win-win outcomes.

The Directors (including independent non-executive Directors) considered that the Comprehensive Services Framework Agreement, the Entrusted Production and Product Purchase and Sale Framework Agreement, the Trademark License Agreement and the Supply Chain Services Framework Agreement are on normal commercial terms or better in the ordinary and usual course of business of the Group, and that the terms of the such framework agreements and the annual caps are fair and reasonable and in the interests of the Company and its shareholders as a whole.

Other than Mr. HUANG Ke Xing, Mr. JIANG Zong Xiang, Mr. WANG Rui Yong and Mr. HOU Qiu Yan who are also employed by Tsingtao Brewery Group, and have abstained from voting on the relevant Board resolutions relating to the Comprehensive Services Framework Agreement, the Entrusted Production and Product Purchase and Sale Framework Agreement, the Trademark License Agreement and the Supply Chain Services Framework Agreement, none of the Directors have a material interest in the transactions conducted in accordance with such framework agreements.

6. LISTING RULES IMPLICATIONS

Tsingtao Brewery Group is a controlling shareholder of the Company, directly and indirectly holding approximately 32.51% of the shares in the Company, Youjia Health and Zhilian Shunda are wholly-owned subsidiaries of Tsingtao Brewery Group, Youjia Tianjin, Youjia Shanghai and Yunnan Dashan are all indirect subsidiaries of Tsingtao Brewery Group, all of which are the associates of Tsingtao Brewery Group. Therefore, Tsingtao Brewery Group, Youjia Health, Youjia Tianjin, Youjia Shanghai, Yunnan Dashan and Zhilian Shunda are all connected persons of the Company, and the entering into of the Comprehensive Services Framework Agreement, the Entrusted Production and Product Purchase and Sale Framework Agreement, the Trademark License Agreement and the Supply Chain Services Framework Agreement, and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As all the applicable percentage ratios for the estimated annual cap (calculated on an aggregate basis) of the transactions contemplated under the Comprehensive Services Framework Agreement, the Entrusted Production and Product Purchase and Sale Framework Agreement, the Trademark License Agreement and the Supply Chain Services Framework Agreement exceed 0.1% but are less than 5%, such transactions are subject to the reporting, annual review and announcement requirements, but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

The responsibilities and obligations of the Company under the Comprehensive Services Framework Agreement, the Entrusted Production and Product Purchase and Sale Framework Agreement, the Trademark License Agreement and the Supply Chain Services Framework Agreement shall be subject to the compliance with the relevant requirements under the Listing Rules and the applicable rules of the Shanghai Stock Exchange in respect of continuing connected transactions.

7. INFORMATION ON THE PARTIES

The Group is principally engaged in the production and sales of beer and related business.

Tsingtao Brewery Group is principally engaged in the operation and investment of state-owned assets, and is ultimately owned by the State-owned Assets Supervision and Administration Bureau of the People's Government of Qingdao Municipality* (青島市人民政府國有資產監督管理委員會).

Youjia Health Group is principally engaged in the beverage product sales and market management related business. Youjia Shanghai, Youjia Tianjin and Yunnan Dashan are wholly-owned subsidiaries of Youjia Health. Youjia Shanghai, Youjia Tianjin and Yunnan Dashan are principally engaged in the production of packaged drinking water and beverage products.

Zhilian Shunda Group is principally engaged in the business relating to trade, logistics and supply chain finance.

8. DEFINITIONS

In this announcement, the following expressions have the following respective meanings set adjacent below, unless the context requires otherwise:

“associate”	has the meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Tsingtao Brewery Company Limited, a Sino-foreign joint stock limited company established in the PRC, the H shares and A shares of which are listed on the Stock Exchange and the Shanghai Stock Exchange respectively
“Comprehensive Services Framework Agreement”	the framework agreement dated 22 January 2024 entered into between the Company and Tsingtao Brewery Group, pursuant to which the Group shall provide Comprehensive Services to Tsingtao Brewery Group and its subsidiaries; and Tsingtao Brewery Group and its subsidiaries shall provide Property Leasing Services to the Group, the terms of which are set out in this announcement
“connected person”	has the meaning as ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning as ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Entrusted Production and Product Purchase and Sale Framework Agreement”	the framework agreement dated 22 January 2024 entered into between the Company and Youjia Health, pursuant to which Youjia Health Group shall entrust the Group with the provision of the Entrusted Production Services; and purchase the Group’s products, the terms of which are set out in this announcement
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“percentage ratio(s)”	the percentage ratio(s) calculated according to Rule 14.07 of the Listing Rules
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supply Chain Services Framework Agreement”	the framework agreement dated 22 January 2024 entered into between the Company and Zhilian Shunda, pursuant to which Zhilian Shunda Group shall provide related supply chain services to the Group and purchase the Group’s products; and the Group shall provide Information Consulting and Agency Services to Zhilian Shunda, the terms of which are set out in this announcement
“Trademark License Framework Agreement”	the framework agreement dated 22 January 2024 entered into between the Company and Youjia Health, Youjia Tianjin, Youjia Shanghai and Yunnan Dashan, pursuant to which the Company shall license its licensed trademarks to Youjia Health, Youjia Tianjin, Youjia Shanghai and Yunnan Dashan, the terms of which are set out in this announcement
“Tsingtao Brewery Group”	Tsingtao Brewery Group Company Limited, a limited liability company registered and established in the PRC and a controlling shareholder of the Company, holding approximately 32.51% of the shares in the Company as at the date of this announcement
“Youjia Health”	Tsingtao Brewery Youjia Health Beverage Company Limited* (青島啤酒優家健康飲品有限公司), a limited liability company registered and established in the PRC and a wholly-owned subsidiary of Tsingtao Brewery Group
“Youjia Health Group”	Youjia Health and its subsidiaries as well as related companies
“Youjia Shanghai”	Tsingtao Brewery Youjia Health Drinks (Shanghai) Co., Ltd.* (青島啤酒優家健康飲品(上海)有限公司), a limited liability company registered and established in the PRC and a wholly-owned subsidiary of Youjia Health

“Youjia Tianjin”	Tsingtao Brewery Youjia (Tianjin) Natural Mineral Water Co., Ltd.* (青島啤酒優家(天津)天然礦泉水有限公司), a limited liability company registered and established in the PRC and a wholly-owned subsidiary of Youjia Health
“Yunnan Dashan”	Yunnan Dashan Beverage Co., Ltd.* (雲南大山飲品有限公司), a limited liability company registered and established in the PRC and a wholly-owned subsidiary of Youjia Health
“Zhilian Shunda”	Tsingtao Zhilian Shunda Technology Company Limited* (青島智鏈順達科技有限公司), a limited liability company registered and established in the PRC and a wholly-owned subsidiary of Tsingtao Brewery Group
“Zhilian Shunda Group”	Zhilian Shunda and its subsidiaries
“%”	per cent

By Order of the Board
Tsingtao Brewery Company Limited
Zhang Rui Xiang
Company Secretary

Qingdao, the People’s Republic of China
22 January 2024

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

Executive Directors: Mr. HUANG Ke Xing (Chairman), Mr. JIANG Zong Xiang, Mr. WANG Rui Yong and Mr. HOU Qiu Yan

Independent Non-executive Directors: Mr. XIAO Geng, Mr. SHENG Lei Ming, Mr. JIANG Xing Lu, Ms. Rania ZHANG and Mr. SONG Xue Bao

* For identification purposes only