

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this 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 all your shares in China Resources Beer (Holdings) Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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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 (HKD counter) and 80291 (RMB counter))

**PROPOSALS FOR GENERAL MANDATES TO BUY BACK SHARES
AND TO ISSUE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of China Resources Beer (Holdings) Company Limited to be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Monday, 20 May 2024 at 2:30 p.m. is set out on pages 20 to 24 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion of the proxy form and its return will not preclude you from attending and voting at the Annual General Meeting if you so wish.

If a Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or “extreme conditions after super typhoons” announced by the HKSAR Government is/are in force on the date of the AGM, the AGM will be considered to be postponed or adjourned. The Company will post an announcement on the Company’s website (www.crbeer.com.hk) and the Stock Exchange’s website (www.hkexnews.hk) to notify Shareholders if there are any changes on the date, time and place of the AGM.

The AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situations.

Hong Kong, 24 April 2024

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Monday, 20 May 2024 at 2:30 p.m., notice of which is set out on pages 20 to 24 of this circular
“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors of the Company
“Buy-back Proposal”	the proposal to grant a general mandate to the Directors to exercise the powers of the Company to buy back Shares during the period as set out in the Buy-back Resolution up to a maximum of 10% of the issued Shares as at the date of the Buy-back Resolution
“Buy-back Resolution”	the ordinary resolution proposed under item no. 5 of the notice of the Annual General Meeting
“China” or “PRC”	the People’s Republic of China (excluding, for the purpose of this circular only, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (as amended from time to time)
“Company”	China Resources Beer (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 291 (HKD counter) and 80291 (RMB counter))
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“CRC”	China Resources Company Limited, a company incorporated in the PRC, and the ultimate holding company of the Company

DEFINITIONS

“CRH”	China Resources (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability, and a controlling shareholder of the Company
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	17 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Register”	register of members of the Company (including any branch register)
“RMB”	Renminbi, the lawful currency of PRC
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (as amended from time to time)
“Share(s)”	share(s) of the Company
“Shareholder(s)”	holder(s) of Shares
“Share Buy-back Rules”	the relevant rules set out in the Listing Rules to regulate the buy-back or purchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers (as amended from time to time)
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong



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 (HKD counter) and 80291 (RMB counter))

Directors:

Executive Directors:

Mr. Hou Xiaohai (*Chairman*)

Mr. Zhao Chunwu (*President*)

Mr. Zhao Wei (*Chief Financial Officer*)

Registered Office:

Room 2301 & 2310, 23/F.,
China Resources Building,
No. 26 Harbour Road,
Wanchai,
Hong Kong

Non-executive Directors:

Mr. Daniel Robinson

Mr. Tang Liqing

Ms. Guo Wei

Independent Non-executive Directors:

Mr. Houang Tai Ninh

Dr. Li Ka Cheung, Eric

Mr. Lai Hin Wing Henry Stephen

Mr. Bernard Charnwut Chan

Mr. Siu Kwing Chue, Gordon

Hong Kong, 24 April 2024

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO BUY BACK SHARES
AND TO ISSUE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the grant of general mandates to buy back Shares and to issue Shares, the extension of the general mandate to issue Shares, and the re-election of retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 19 May 2023, a general mandate was given to the Directors to exercise the powers of the Company to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to seek your approval of the Buy-back Resolution at the Annual General Meeting to grant a fresh general mandate to the Directors to exercise the powers of the Company to buy back Shares. An explanatory statement as required under the Share Buy-back Rules to provide the requisite information of the Buy-back Proposal is set out in Appendix I to this circular.

GENERAL MANDATE TO ISSUE SHARES

It will be proposed at the Annual General Meeting two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the issued Shares as at the date of the resolution (i.e. not exceeding 648,835,381 Shares based on 3,244,176,905 Shares in issue as at the Latest Practicable Date and assuming that such issued Shares remain the same as at the date of passing the resolution) and adding to such general mandate so granted to the Directors any Shares representing the total number of the Shares bought back by the Company after the granting of the general mandate to buy back up to 10% of the issued Shares as at the date of the Buy-back Resolution.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Executive Directors are Mr. Hou Xiaohai, Mr. Zhao Chunwu and Mr. Zhao Wei; the Non-executive Directors are Mr. Daniel Robinson, Mr. Tang Liqing and Ms. Guo Wei; and the Independent Non-executive Directors are Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric, Mr. Lai Hin Wing Henry Stephen, Mr. Bernard Charnwut Chan and Mr. Siu Kwing Chue, Gordon.

Pursuant to Article 110 of the Articles of Association, Mr. Hou Xiaohai, Mr. Tang Liqing, Mr. Houang Tai Ninh and Dr. Li Ka Cheung, Eric will retire from office by rotation at the Annual General Meeting. All the retiring Directors shall be eligible and offer themselves for re-election at the Annual General Meeting.

Pursuant to Article 115 of the Articles of Association, Mr. Zhao Chunwu, Mr. Zhao Wei, Mr. Daniel Robinson and Ms. Guo Wei will retire from office at the Annual General Meeting and, being eligible, will offer themselves for re-election.

The nomination committee of the Company (the “**Nomination Committee**”) had reviewed the independence of all Independent Non-executive Directors, including but not limited to Mr. Houang Tai Ninh (“**Mr. Houang**”) and Dr. Li Ka Cheung, Eric (“**Dr. Li**”), and each of Mr. Houang and Dr. Li also submitted annual confirmation to the Company on his fulfillment of the independence guidelines set out in Rule 3.13 of the Listing Rules. After due consideration, the Board confirmed that Mr. Houang and Dr. Li continue to be considered as independent and will continue to bring valuable business experience,

LETTER FROM THE BOARD

knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Each of Mr. Houang (being the chairman of the Nomination Committee) and Dr. Li (being the member of the Nomination Committee) had abstained from deliberation and decision in respect of assessment of his own independence.

Since Dr. Li and Mr. Houang have served as Independent Non-executive Directors for more than 9 years, their re-election will be subject to separate resolutions to be approved by the Shareholders. As Independent Non-executive Directors with in-depth understanding of the Company's operations and business, Mr. Houang and Dr. Li expressed objective views and had given independent guidance to the Company over the years, and they continued demonstrating a firm commitment to their role. The Board considers that the long service of Mr. Houang and Dr. Li would not affect their exercise of independent judgment and is satisfied that Mr. Houang and Dr. Li have the required character, integrity and experience to continue fulfilling the role of Independent Non-executive Directors. The Board considers the re-election of Mr. Houang and Dr. Li as Independent Non-executive Directors are in the best interest of the Company and the Shareholders as a whole, and recommend the Shareholders to vote in favour of the relevant resolutions at the Annual General Meeting.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The notice convening the AGM to be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Monday, 20 May 2024 at 2:30 p.m. is set out on pages 20 to 24 of this circular.

At the Annual General Meeting, resolutions will be proposed to the Shareholders, including the re-election of retiring Directors, the Buy-back Proposal, the general mandate for Directors to issue new Shares and the extension of the general mandate to issue new Shares.

ACTION TO BE TAKEN

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion of the form of proxy and its return will not preclude you from attending and voting at the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

PROXY ARRANGEMENT

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's registered office at Room 2301 & 2310, 23/F., China Resources Building, No. 26 Harbour Road, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors believe that the Buy-back Proposal, the proposed general mandate for Directors to issue new Shares, the proposed extension of the general mandate to issue new Shares and the proposed re-election of retiring Directors are all in the best interest of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
China Resources Beer (Holdings) Company Limited
Hou Xiaohai
Executive Director and Chairman of the Board

This appendix serves as an explanatory statement, as required by the Share Buy-back Rules, to provide requisite information to you for your consideration of the proposal to permit the buy-back of Shares up to a maximum of 10% of the issued Shares as at the date of the Buy-back Resolution.

This appendix also constitutes a memorandum as required under Section 239(2) of the Companies Ordinance.

1. ISSUED SHARES

As at the Latest Practicable Date, the number of issued Shares is 3,244,176,905 Shares.

Subject to the passing of the Buy-back Resolution and on the basis that no further Shares will be issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Buy-back Proposal to buy back a maximum of 324,417,690 Shares, representing not more than 10% of the issued Shares as at the Latest Practicable Date.

2. REASONS FOR BUY-BACK

The Directors believe that the Buy-back Proposal is in the best interests of the Company and the Shareholders. Such buy-back, depending on market conditions and funding arrangements at the time, may lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and its shareholders.

3. FUNDING OF BUY-BACK

In buy-back of Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the Companies Ordinance. The Companies Ordinance provides that payment in respect of a share buy-back may be made out of the Company's distributable profits and/or out of the proceeds of a fresh issue of Shares made for the purpose of the buy-back.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2023 in the event that the power to buy back Shares pursuant to the Buy-back Proposal was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the power to buy back Shares pursuant to the Buy-back Proposal to such extent that would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before, and the period from 1 April 2024 to, the Latest Practicable Date were as follows:

	Shares	
	Highest HK\$	Lowest HK\$
April 2023	65.40	59.05
May 2023	61.25	48.20
June 2023	54.95	48.10
July 2023	52.65	47.20
August 2023	50.75	43.15
September 2023	47.85	40.20
October 2023	45.30	40.25
November 2023	43.90	34.50
December 2023	35.20	31.65
January 2024	34.30	27.55
February 2024	35.20	27.20
March 2024	38.45	31.65
April 2024 (up to the Latest Practicable Date)	37.00	31.90

5. UNDERTAKING

The Directors will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Resolution and in accordance with the Listing Rules and the applicable laws of Hong Kong. Neither this explanatory statement nor the proposed share buy-back has any unusual features.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Buy-back Proposal if such is approved by the Shareholders.

No core connected persons have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Buy-back Proposal is approved by the Shareholders.

6. TAKEOVERS CODE

If on the exercise of the power to buy back Shares pursuant to the Buy-back Proposal, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, CRC is interested in 1,684,077,366 Shares, representing approximately 51.91% of the total issued Shares as at the Latest Practicable Date. In the event that the Directors exercise in full the power to buy back Shares under the Buy-back Proposal, then (if the present shareholdings remain the same) the attributable interest of CRC would be increased to approximately 57.68% of the issued Shares.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-backs made under the Buy-back Proposal. In the event that the Buy-back Proposal is exercised in full, the number of Shares held by the public would not fall below 25%.

7. SHARES BUY-BACK MADE BY THE COMPANY

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the eight Directors proposed to be re-elected at the Annual General Meeting:

Mr. Hou Xiaohai (*Executive Director*)

Mr. Hou Xiaohai (“**Mr. Hou**”), aged 55, has been appointed as an Executive Director and Chief Executive Officer of the Company in April 2016 and was re-designated from the Chief Executive Officer of the Company to the Chairman of the Board since 20 April 2023. He is the chairman of the finance committee and a member of each of the executive committee and the share option general committee of the Company.

Mr. Hou also acts as directors of a number of subsidiaries of the Company. He was appointed as a director of CRH (Beer) Limited in May 2019, which is a controlling shareholder of the Company. He was served as a director of Anhui Golden Seed Winery Co., Ltd.* (安徽金種子酒業股份有限公司) (whose shares are listed on the Shanghai Stock Exchange) from November 2022 to March 2024. For the positions within the Group and its associated company, he served as a director and the chairman of the board of Guizhou Jinsha Jiaojiu Winery Industry Co., Ltd.* (貴州金沙窖酒酒業有限公司), a subsidiary of the Company, from January 2023 to February 2024 and as a chairman of the board of Shandong Jingzhi Baijiu Co., Ltd.* (山東景芝白酒有限公司) from October 2021 to February 2024. He was the general manager of China Resources Snow Breweries (China) Co., Ltd.* (華潤雪花啤酒(中國)有限公司, “**CR Snow Breweries**”) from March 2016 to December 2021 and the director of its sales and marketing departments from December 2001 to December 2007, respectively. Prior to that, he was appointed as a general manager of the branch of CR Snow Breweries in Guizhou Province, an assistant general manager (also a general manager of its distribution headquarter) of CR Snow Breweries and a general manager of its branch in Sichuan Province from January 2009 to February 2016. For the positions within China Resources Group and its subsidiaries or related companies, he was appointed as a director of China Resources Enterprise, Limited from May 2018 to September 2021, which is a controlling shareholder of the Company, and also was a director and a member of strategy committee of Shanxi Xinghuacun Fen Wine Factory Co., Ltd.* (山西杏花村汾酒廠股份有限公司) (whose shares are listed on the Shanghai Stock Exchange) from September 2018 to October 2021, respectively. Mr. Hou has a Bachelor of Statistics Degree from the Renmin University of China. He has previously worked in Shougang Corporation, Gallup Poll and Pepsico. Mr. Hou joined China Resources Group in 2001.

Save as disclosed above, Mr. Hou did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group. Save as disclosed above, Mr. Hou is and was not connected to any Directors, senior management or substantial or controlling Shareholders of the Company.

* For identification purpose(s) only

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

There is no service contract between the Company and Mr. Hou. He has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at annual general meeting of the Company pursuant to the Articles of Association. The Directors' fee payable to Mr. Hou shall be determined by the Board under the authority granted by the Shareholders at the annual general meeting with reference to his duties and responsibilities in the Company and the recommendation made by the compensation committee of the Company. The Directors' fee as an Executive Director of the Company for the year ended 31 December 2023 has been determined at RMB180,000 per annum. For the year ended 31 December 2023, Mr. Hou's emolument comprised salaries and allowance of approximately RMB1,860,000, annual provident fund and social insurance of approximately RMB130,000 in total and a discretionary bonus of approximately RMB6,010,000 paid in 2023. Mr. Hou waived his Director's fee for the year ended 31 December 2023. The emolument was determined and reviewed by the compensation committee of the Company taking reference to Mr. Hou's performance and responsibilities, the performance of the Group and the prevailing market practice.

As at the Latest Practicable Date, Mr. Hou has personal interest in 1,018,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Hou has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Zhao Chunwu (*Executive Director*)

Mr. Zhao Chunwu ("**Mr. Zhao CW**"), aged 52, has been appointed as a vice president since May 2022 and has been appointed as an Executive Director, and re-designated from vice president to president of the Company with effect from 18 August 2023. He is a member of each of the executive committee, the Nomination Committee, the finance committee, and the share option general committee of the Company.

Mr. Zhao CW also acts as the general manager of China Resources Snow Breweries (China) Investment Co., Ltd.* (華潤雪花啤酒(中國)投資有限公司, "**CR Snow Investment**"). He joined China Resources Snow Breweries (China) Co., Ltd.* (華潤雪花啤酒(中國)有限公司) in 2003 as a deputy general manager of the sales development department and served high-ranking positions in various subsidiaries of the Company successively, including but not limited to the general manager of each of China Resources Snow Breweries (Zhejiang District) Company, China Resources Snow Breweries (Fujian District) Company, China Resources Snow Breweries (Anhui District) Company, China Resources Snow Breweries (Jiangsu District) Company and China Resources Snow Breweries (Shanghai District) Company. Prior to that, he has served in Nanjing Fisheries Research Institute, Pepsi Co, Nanjing Interbrew and Wrigley Company. He has nearly 20 years of experience in sales and marketing. He holds an MBA degree from Peking University.

* For identification purpose(s) only

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, Mr. Zhao CW did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group. Save as disclosed above, Mr. Zhao CW is and was not connected to any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service contract between the Company and Mr. Zhao CW. He has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the Articles of Association. The Directors' fee payable to Mr. Zhao CW shall be determined by the Board under the authority granted by the Shareholders at the annual general meeting with reference to his duties and responsibilities in the Company and the recommendation made by the compensation committee of the Company. The Directors' fee as an Executive Director of the Company for the year ended 31 December 2023 has been determined at RMB180,000 per annum. For the year ended 31 December 2023, Mr. Zhao CW's emolument comprised salaries and allowance of approximately RMB560,000, an annual housing provident fund and social insurance of approximately RMB40,000. There was no discretionary bonus paid to Mr. Zhao CW in 2023. Mr. Zhao CW waived his Director's fee for the year ended 31 December 2023. The emolument was determined and reviewed by the compensation committee of the Company taking reference to Mr. Zhao CW's performance and responsibilities, the performance of the Group and the prevailing market practice.

As at the Latest Practicable Date, Mr. Zhao CW is deemed to be interested in an aggregate of 106,000 Shares, in which Mr. Zhao CW personally holds 62,000 Shares and his spouse holds 44,000 Shares. Save as disclosed above, Mr. Zhao CW does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Zhao CW has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Zhao Wei (*Executive Director*)

Mr. Zhao Wei, aged 52, has been appointed as the Chief Financial Officer on 2 June 2023 and as an Executive Director of the Company on 18 August 2023. He is a member of the finance committee of the Company.

Mr. Zhao Wei joined China Resources Beer (Tianjin) Company Limited* (華潤啤酒(天津)有限公司) in 2003 as the assistant finance director and served high-ranking positions in various departments of the following companies successively, including but not limited to the general manager of the fund management department, general manager of management accounting and statistics department and director of the finance department of China Resources Snow Breweries (China) Co., Ltd.* (華潤雪花啤酒(中國)有限公司). He

* For identification purpose(s) only

was re-designated to act as the Chief Financial Officer of China Resources Pharmaceutical Commercial Group Co., Ltd.* (華潤醫藥商業集團有限公司) in 2020. He serves as a director of Guizhou Jinsha Jiaojiu Winery Industry Co., Ltd.* (貴州金沙窖酒酒業有限公司), a subsidiary of the Company, since February 2024. He has over 20 years of experience in financial management. He holds a Doctor's degree in Engineering from Tianjin University and a qualification certificate from the Chartered Institute of Management Accountants ("CIMA").

Save as disclosed above, Mr. Zhao Wei did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group. Save as disclosed above, Mr. Zhao Wei is and was not connected to any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service contract between the Company and Mr. Zhao Wei for his appointment as an Executive Director and the Chief Financial Officer of the Company. He has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the Articles of Association. The Directors' fee payable to Mr. Zhao Wei shall be determined by the Board under the authority granted by the Shareholders at the annual general meeting with reference to his duties and responsibilities in the Company and the recommendation made by the compensation committee of the Company. The Directors' fee as an Executive Director of the Company for the year ended 31 December 2023 has been determined at RMB180,000 per annum. For the year ended 31 December 2023, according to the employment contract, Mr. Zhao Wei's emolument for serving as the Chief Financial Officer of the Company and a number of senior management roles in certain subsidiaries of the Company comprised salaries and allowance of approximately RMB350,000, annual housing provident fund and social insurance of approximately RMB50,000 in total. There was no discretionary bonus paid to Mr. Zhao Wei in 2023. Mr. Zhao Wei waived his Director's fee for the year ended 31 December 2023. The emolument was determined and reviewed by the compensation committee of the Company taking reference to Mr. Zhao Wei's performance and responsibilities, the performance of the Group and the prevailing market practice.

As at the Latest Practicable Date, Mr. Zhao Wei does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Zhao Wei has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Daniel Robinson (*Non-executive Director*)

Mr. Daniel Robinson ("**Mr. Robinson**"), aged 46, has been appointed as a Non-executive Director of the Company since December 2023. Mr. Robinson serves as the managing director of Heineken Management (Shanghai) Co. Ltd. ("**Heineken**

Management China) since October 2023. Heineken Management China provides support to the Group in premium brand building, marketing communication and activation, trade marketing and production. Heineken Management China is a subsidiary of Heineken N.V., which holds an indirect 40% interest in CRH (Beer) Limited. He joined HEINEKEN Romania as a managing director in October 2018 and also served two mandates as the president of the Brewers Association of Romania. Mr. Robinson served as a managing director in HEINEKEN Europe Export and Global Duty Free from January 2016 to October 2018. Prior to this and from 2005 to 2015, Mr. Robinson held senior commercial roles in HEINEKEN U.K.. Mr. Robinson holds a Bachelor’s degree in Modern History from the University of Liverpool.

Save as disclosed above, Mr. Robinson did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group. Save as disclosed above, Mr. Robinson is and was not connected to any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service contract between the Company and Mr. Robinson. He has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the Articles of Association. The Directors’ fee payable to Mr. Robinson shall be determined by the Board under the authority granted by the Shareholders at the annual general meeting with reference to his duties and responsibilities in the Company and the recommendation made by the compensation committee of the Company. The Directors’ fee as a Non-executive Director of the Company for the year ended 31 December 2023 has been determined at RMB180,000 per annum.

As at the date of this announcement, Mr. Robinson does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Robinson has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Tang Liqing (*Non-executive Director*)

Mr. Tang Liqing (“**Mr. Tang**”), aged 62, has been appointed as a Non-executive Director of the Company since November 2021. He is a member of the finance committee of the Company.

Mr. Tang is currently serving as a designated external director of the business unit of CRH. He joined China Resources C’estbon Beverage (China) Company Limited (“**CR C’estbon Beverage**”) in October 1996 until October 2021. During the same period, he served as the deputy general manager and the human resources director of CR C’estbon Beverage, the finance director of China Resources Beverage (Holdings) Company Limited, and the finance director of C’estbon Food & Beverage (Shenzhen) Company Limited. Mr.

Tang is familiar with fast-moving consumer goods business and has over 25 years of experience in finance, accounting and human resources. Mr. Tang holds an Executive MBA degree from Dongbei University of Finance and Economics.

Save as disclosed above, Mr. Tang did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group. Save as disclosed above, Mr. Tang is and was not connected to any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service contract between the Company and Mr. Tang. He has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the Articles of Association. The Directors' fee payable to Mr. Tang shall be determined by the Board under the authority granted by the Shareholders at the annual general meeting and with reference to his duties and responsibilities in the Company and the recommendation made by the compensation committee of the Company. The Directors' fee as a Non-executive Director of the Company for the year ended 31 December 2023 has been determined at RMB180,000 per annum.

As at the Latest Practicable Date, Mr. Tang does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Tang has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Ms. Guo Wei (*Non-executive Director*)

Ms. Guo Wei ("**Ms. Guo**"), aged 47, has been appointed as a Non-executive Director of the Company in September 2023. She is currently serving as a designated external director of the business unit of CRH and a non-executive director of China Resources Pharmaceutical Group Limited (華潤醫藥集團有限公司, "**China Resources Pharmaceutical**", stock code: 3320), the shares of which are listed on the main board of the Stock Exchange. She serves as a non-executive director of China Resources Vanguard (Holding) Company Limited (華潤萬家(控股)有限公司) since November 2022. She was a non-executive director of China Resources Pharmaceutical from May 2019 to September 2021. She served as an assistant director (now called the assistant general manager) and a deputy financial director of the Finance Department of CRH from August 2013 to November 2022. She was a director of China Resources Double-Crane Pharmaceutical Co., Ltd. (華潤雙鶴藥業股份有限公司, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600062) and a non-wholly owned subsidiary of China Resources Pharmaceutical) from December 2015 to September 2021 and a director of China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. (華潤三九醫藥股份有限公司, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000999) and a

non-wholly owned subsidiary of China Resources Pharmaceutical) from April 2018 to September 2021. She has extensive knowledge and experience in auditing and financial management. Ms. Guo holds a bachelor's degree in economics from University of International Business and Economics, China and a master's degree in law from Peking University, China.

Save as disclosed above, Ms. Guo did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group. Save as disclosed above, Ms. Guo is and was not connected to any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service contract between the Company and Ms. Guo. She has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the Articles of Association. The Directors' fee payable to Ms. Guo shall be determined by the Board under the authority granted by the Shareholders at the annual general meeting and with reference to her duties and responsibilities in the Company and the recommendation made by the compensation committee of the Company. The Directors' fee as a Non-executive Director of the Company for the year ended 31 December 2023 has been determined at RMB180,000 per annum.

As at the Latest Practicable Date, Ms. Guo does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Ms. Guo has confirmed that there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Houang Tai Ninh (*Independent Non-executive Director*)

Mr. Houang Tai Ninh, aged 70, has been a Director of the Company since 1988. He is the chairman of the Nomination Committee and a member of each of the audit committee and the compensation committee of the Company. He was a director and chairman of Sino Resources and Energy Holdings Limited, Sino Petrochem Development Limited, Sino Mining Investments Limited, and a director of China & Overseas Resources Limited. Mr. Houang obtained his Bachelor of Business Studies degree from the Polytechnic of North Staffordshire, United Kingdom.

Save as disclosed above, Mr. Houang did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group. Save as disclosed above, Mr. Houang is and was not connected to any Directors, senior management or substantial or controlling Shareholders of the Company.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The Nomination Committee had identified candidate pursuant to criteria set out in the nomination policy adopted by the Company and assessed and reviewed the written annual confirmation of independence given by Mr. Houang to the Company based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. Houang is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Mr. Houang in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an Independent Non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent. The Board is of the view that the re-election of Mr. Houang is beneficial to the Board with diversity of his professional experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

Mr. Houang has no fixed term of service with the Company. He will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association. As an Independent Non-executive Director, Mr. Houang is entitled to the Directors' fee as determined by the Shareholders at the annual general meeting of the Company as recommended by the compensation committee of the Company with reference to his duties and responsibilities in the Company. At the Company's annual general meeting held on 19 May 2023, it was approved that the Independent Non-executive Directors' fee for the year ended 31 December 2023 be determined at HK\$420,000 per annum. In addition, HK\$20,000 per annum is payable to him for acting as the chairman and member of board committees. Save as disclosed above, Mr. Houang did not receive other emoluments for the year ended 31 December 2023.

As at the Latest Practicable Date, Mr. Houang does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Houang has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Dr. Li Ka Cheung, Eric (*Independent Non-executive Director*)

Dr. Li Ka Cheung, Eric (*FHKICPA, GBS, OBE, JP*), aged 70, has been a Director of the Company since March 2003. He is the chairman of the audit committee and a member of each of the compensation committee, the Nomination Committee and the investment and project review committee of the Company.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Dr. Li is Honorary Chairman of SHINEWING (HK) CPA Limited. He has been a member of the Tenth to the Thirteenth National Committee of the Chinese People's Political Consultative Conference. He was also the Senior Partner of Li, Tang, Chen & Co., Certified Public Accountants (Practising) and former member of the Legislative Council of the Hong Kong SAR. He holds directorships in a number of listed companies including Sun Hung Kai Properties Limited, SmarTone Telecommunications Holdings Limited, Transport International Holdings Limited and Wong's International Holdings Limited. Dr. Li was a Director of Bison Finance Group Limited (formerly known as RoadShow Holdings Limited) and Hang Seng Bank Limited.

Save as disclosed above, Dr. Li did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group. Save as disclosed above, Dr. Li is and was not connected to any Directors, senior management or substantial or controlling Shareholders of the Company.

The Nomination Committee had identified candidate pursuant to criteria set out in the nomination policy adopted by the Company and assessed and reviewed the written annual confirmation of independence given by Dr. Li to the Company based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Dr. Li is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Dr. Li in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an Independent Non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent. The Board is of the view that the re-election of Dr. Li is beneficial to the Board with diversity of his professional experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

Dr. Li has no fixed term of service with the Company. He will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association. As an Independent Non-executive Director, Dr. Li is entitled to the Directors' fee as determined by the Shareholders at the annual general meeting of the Company as recommended by the compensation committee of the Company with reference to his duties and responsibilities in the Company. At the Company's annual general meeting held on 19 May 2023, it was approved that the Independent Non-executive Directors' fee for the year ended 31 December 2023 be determined at HK\$420,000 per annum. In addition, HK\$20,000 per annum is payable to him for acting as the chairman and member of board committees. Save as disclosed above, Dr. Li did not receive other emoluments for the year ended 31 December 2023.

As at the Latest Practicable Date, Dr. Li has personal interest in 271,817 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, Dr. Li has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



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 (HKD counter) and 80291 (RMB counter))

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Monday, 20 May 2024 at 2:30 p.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Directors' Report and the Auditor's Report for the year ended 31 December 2023.
2.
 - (1) To declare a final dividend.
 - (2) To declare a special dividend.
3.
 - (1) To re-elect Mr. Hou Xiaohai as Director;
 - (2) To re-elect Mr. Zhao Chunwu as Director;
 - (3) To re-elect Mr. Zhao Wei as Director;
 - (4) To re-elect Mr. Daniel Robinson as Director;
 - (5) To re-elect Mr. Tang Liqing as Director;
 - (6) To re-elect Ms. Guo Wei as Director;
 - (7) To re-elect Mr. Houang Tai Ninh as Director;
 - (8) To re-elect Dr. Li Ka Cheung, Eric as Director;
 - (9) To fix the fees for all Directors.
4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

"THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which the Directors of the Company are authorised to buy back pursuant to the approval in paragraph (a) above shall not exceed 10% of the issued shares of the Company as at the date of this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company into a different number of shares than the number of shares existing prior to such consolidation and subdivision is effected, the maximum number of shares of the Company that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company as at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and
- (c) for the purposes of this resolution, "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company."

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

"THAT:

- (a) subject to paragraph (c) below and pursuant to Sections 140 and 141 of the Companies Ordinance, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; (iii) an issue of shares upon the exercise of the subscription or conversion rights under the terms of any warrants or any securities of the Company which are convertible into shares of the Company; or (iv) an issue of shares as scrip dividends pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the issued shares of the Company as at the date of passing this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company into a different number of shares than the number of shares existing prior to such consolidation and subdivision is effected, the maximum number of shares of the Company that may be allotted and issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company as at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

7. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT** subject to the passing of the resolution as proposed under items no. 5 and 6 set out in the notice convening this meeting, the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to the resolution as proposed under item no.6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the total number of the shares of the Company bought back by the Company under the authority granted pursuant to the resolution as proposed under item no.5 set out in the notice convening this meeting, provided that such number of shares so bought back shall not exceed 10% of the issued shares of the Company as at the date of the said resolution.”

By Order of the Board
China Resources Beer (Holdings) Company Limited
Leung Wai Keung
Company Secretary

Hong Kong, 24 April 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the registered office of the Company at Room 2301 & 2310, 23/F., China Resources Building, No. 26 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting.
3. The register of members of the Company will be closed from Monday, 13 May 2024 to Monday, 20 May 2024, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to determine the identity of members who are entitled to attend and vote at the meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 10 May 2024 for registration.

With regard to item no. 2 in this notice, the Board of Directors of the Company recommends a final dividend of RMB0.349 per ordinary share for the year ended 31 December 2023 and a special dividend of RMB0.300 per ordinary share for celebrating the 30th anniversary of the Group payable on or around 4 July 2024 to Shareholders whose names appear on the register of members of the Company on 24 May 2024. The final dividend and the special dividend are to be payable in cash in Hong Kong dollars which will be converted from RMB at the average CNY Central Parity Rate announced by the People's Bank of China for the five business days prior to and including the date of the Annual General Meeting ("AGM"). Subject to the approval of Shareholders at the AGM, the proposed final dividend and special dividend will be payable to Shareholders whose names appear on the register of members of the Company after the close of business at 4:30 p.m. on Friday, 24 May 2024 and the register of members of the Company will be closed on Friday, 24 May 2024, during which no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend and special dividend, all share transfer documents, accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 23 May 2024 for registration.

4. With regard to item no. 3 in this notice, the Board of Directors of the Company proposes that eight retiring Directors, namely Mr. Hou Xiaohai, Mr. Zhao Chunwu, Mr. Zhao Wei, Mr. Daniel Robinson, Mr. Tang Liqing, Ms. Guo Wei, Dr. Li Ka Cheung, Eric and Mr. Houang Tai Ninh, who shall be eligible for re-election, be re-elected as Directors of the Company. Details of these Directors are set out in Appendix II to the circular to Shareholders dated 24 April 2024. The Board of Directors of the Company recommends to the Shareholders that the Directors' fee for the year ending 31 December 2024 be determined at RMB180,000 per annum for each Executive Director and Non-executive Director and HK\$420,000 per annum for each Independent Non-executive Director, pro-rated, where appropriate, and payable in December 2024. In addition, it is proposed that HK\$10,000 per annum shall be paid to each Independent Non-executive Director for his membership in board committees (whether he is a member of more than one committee) and HK\$10,000 per annum shall be paid to each Independent Non-executive Director for him to act as the chairman of a board committee.
5. If a Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" announced by the HKSAR Government is/are in force on the date of the AGM, the AGM will be considered to be postponed or adjourned. The Company will post an announcement on the Company's website (www.crbeer.com.hk) and the Stock Exchange's website (www.hkexnews.hk) to notify Shareholders if there are any changes on the date, time and place of the AGM.

The AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situations.