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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 ON THE UNLOCKING AND LISTING OF THE FIRST GRANT OF THE RESTRICTED SHARES UNDER THE THIRD UNLOCKING PERIOD UNDER THE RESTRICTED A SHARE INCENTIVE PLAN

References are made to the (i) announcements dated 23 March 2020, 29 June 2020, 27 July 2020, 22 March 2021, 27 May 2021, 30 September 2021, 15 December 2021, 6 December 2022, 5 May 2023, 10 July 2023, 18 December 2023, 16 May 2024, 20 May 2024 and 16 July 2024; (ii) circular dated 29 April 2020; and (iii) announcement of the poll results at the Annual General Meeting and the Class Meetings dated 8 June 2020 of Tsingtao Brewery Company Limited (the “**Company**”), in relation to, among other things, the adoption of the Restricted A Share Incentive Plan (the “**Incentive Plan**”), the First Grant and the Reserved Grant of the Restricted Shares under the Incentive Plan, the results of the Reserved Grant, the repurchase and cancellation of part of the Restricted Shares under the Incentive Plan, the fulfillment of the Unlocking Conditions for the First Unlocking Period under the Reserved Grant of the Restricted Shares under the Incentive Plan, the fulfillment of the Unlocking Conditions for the Second Unlocking Period under the First Grant of the Restricted Shares under the Incentive Plan, the fulfillment of the Unlocking Conditions for the Second Unlocking Period under the Reserved Grant of the Restricted Shares under the Incentive Plan, and the fulfillment of the Unlocking Conditions for the Third Unlocking Period under the First Grant of the Restricted Shares under the Incentive Plan. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meaning as defined in the above announcements and circular.

ARRANGEMENT FOR LISTING AND CIRCULATION OF RESTRICTED SHARES TO BE UNLOCKED THIS TIME AND CHANGE IN SHARE CAPITAL STRUCTURE

1. The time of listing and circulation of restricted shares to be unlocked this time: 24 July 2024
2. The number of restricted shares to be unlocked for listing and circulation this time: 4,235,863 shares
3. Lock-up and transfer restrictions on the restricted shares of Directors and senior management personnel to be unlocked

After the current unlocking of the restricted shares, Directors and senior management personnel of the Company among the Participants shall comply with “Company Law of the People’s Republic of China”, “Securities Law of the People’s Republic of China”, “Interim Measures for the Administration of Shareholding Reduction by Shareholders of Listed Companies”, “Rules for Management on Shares Held by Directors, Supervisors and Senior Management of Listed Companies and Their Changes”, “Guidelines No. 8 for Self-Regulatory Supervision on Listed Companies of the SSE — Management on Share Changes”, “Guidelines No. 15 for Self-Regulatory Supervision on Listed Companies of the SSE — Reduction of Shares by Shareholders and Directors, Supervisors and Senior Management” and other relevant laws and regulations when holding and trading the Company’s shares. Directors and senior management personnel of the Company shall not transfer more than 25% of the total number of shares of the Company held by him/her each year during his/her term of office. He/she shall not transfer any of his/her shares within 6 months after leaving office.

4. Changes in the share capital structure of the Company after the unlocking of restricted shares this time

Class of shares	Before the Change (Share)	Change (Share)	After the Change (Share)
Tradeable shares subject to selling restrictions (A shares)	4,332,530	(4,235,863)	96,667
Tradeable shares not subject to selling restrictions (A shares)	704,795,080	4,235,863	709,030,943
H shares	655,069,178	—	655,069,178
Total shares	1,364,196,788	—	1,364,196,788

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

Qingdao, the PRC
18 July 2024

Members of the Board of the Company as at the date of this announcement are as follows:

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, Ms. Rania ZHANG and
Mr. SONG Xue Bao*