



監事會報告 Report of the Supervisors



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各位股東：

本人謹此提呈青島啤酒股份有限公司2006年度之監事會報告，敬請各位股東審閱。

一、監事會主要工作回顧

報告期內，監事會嚴格按照國家相關法律法規及《青島啤酒股份有限公司章程》的有關規定，通過法定程序，認真履行職責，依法行使職權，維護了公司和股東的利益。

1. 報告期內會議召開情況

2006年度，公司監事會共召開8次會議，按規範程序審議了公司2006年經營預算方案，公司組織變革及子公司股權調整方案，青島啤酒漢斯寶雞有限公司以現金購買寶雞啤酒股份有限公司資產的議案，公司2005年監事會工作報告，公司2006年季度報告、半年度報告、年度報告、利潤分配方案，青島啤酒（蘇州）有限公司清算方案，監事會議事規則，青島啤酒股份有限公司章程修改方案，青島啤酒（徐州）彭城有限公司異地搬遷項目可行性的議案，公司在山東濟南投資新建年產20萬千升啤酒生產基地的議案，青島啤酒第三有限公司異地搬遷項目可行性的議案，青島啤酒上海

Dear shareholders,

I hereby present the 2006 Report of the Supervisors of Tsingtao Brewery Company Limited for your kind review.

I. Review of Main Work in Board of Supervisors

In the reporting period, the Board of Supervisors maintained the interests of the Company and its shareholders through legal procedures, by seriously undertaking its responsibilities and legally carrying out its authorities strictly pursuant to the State laws and regulations, as well as the relevant stipulations in the *Articles of Association* of the Company.

1. Meetings Held in the Reporting Period

In 2006, the Board of Supervisors totally held 8 meetings, reviewing and approving unanimously in legal procedures the Company's 2006 Operational Budget Scheme, Scheme of Organizational Reform in the Company and Share Structure Adjustment of Subsidiaries, Case of Purchasing Assets from Baoji Brewery Co., Ltd. by Tsingtao Brewery Hans Baoji Company Limited in cash, 2005 Work Report of Board of Supervisors, the Company's 2006 Quarterly Report, Interim Report, 2005 Annual Report, Profit Distribution Preliminary Scheme, Liquidation Scheme of Tsingtao Brewery (Suzhou) Company Limited, Discussing Rules of Board of Supervisors, Proposed Revision to the Articles of Association of Tsingtao Brewery Company Limited, Case of Feasibility of Relocation of Tsingtao Brewery (Xuzhou) Pengcheng Company Limited, Case of Investment and Establishment of Brewery Base with Annual Output Capacity of 2 Million HL in Jinan, Shandong Province, Case of Feasibility of Relocation of Tsingtao Brewery No. 3 Company Limited, Case of Feasibility of Expansion of Tsingtao Brewery Shanghai Songjiang

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松江有限公司擴建項目可行性的議案，青島啤酒（壽光）有限公司擴建項目可行性的議案，青島啤酒（漳州）有限公司擴建項目可行性的議案，子公司委託貸款轉投資的行動方案，北方銷售公司委託貸款轉投資方案，並一致通過以上議案。

2. 對公司工程項目和物資採購等大額資金支出項目進行監督

2006年，公司監事會責成監事會辦公室對公司重點工程建設和技改項目招投標，生產設備和檢驗儀器採購招投標，生產用啤酒瓶、瓶蓋、紙箱、商標以及大米等大宗物資採購招投標等45項招投標工作的程序進行了現場監督，保證了招投標工作的公開、公平性，維護了公司及股東的利益。

二. 對有關事項的獨立意見

1. 公司依法運作情況

年內，監事會根據國家相關法律法規及《公司章程》的有關規定，參加和列席參加了年度股東大會和歷次董事會會議，對公司股東大會、董事會的召開程序、決策程序及決議的執行情況，公司高級管理人員執行職務情況及公司管理制度制定等進行了監督。監事會認為，本公司董事及高級管理人員在經營管理中均能按照國家相關法律法

Company Limited, Case of Feasibility of Expansion of Tsingtao Brewery (Shouguang) Company Limited, Case of Feasibility of Expansion of Tsingtao Brewery (Zhangzhou) Company Limited, Action Scheme of Transforming Trusted Loans to Subsidiaries into Investments, Scheme of Transforming Trusted Loans to North Sales Company into Investments.

2. Supervision over Projects involving Large Amount Expenses in Marketing, Engineering Projects and Resources Purchase

In 2006, the Board of Supervisors instructed its Office to provide site supervision over the procedures of 45 open tenders and biddings including the Company's key construction projects and technical reform programs, purchase of production equipments and inspection devices, purchase of resources such as bottle, bottle cap, paper-box, label, rice, and etc., which ensures the openness, fairness of the work of open tender and bidding, and maintained interests of the Company and its shareholders.

II. Independent Comments to the Concerned Issues

1. Compliant Operation

In the year, the Board of Supervisors attended and sat in the Annual General Meeting and meetings of Board of Directors, and supervised, pursuant to the related State laws, regulations and requirements of the *Articles of Association* of the Company, the procedures of holding meetings, procedures of decision-making, implementation of resolutions of general meeting and meeting of Board of Directors, undertaking their duties by the senior management and working out the managing regulations of the Company. The Board of Supervisors views that, all Directors and members of senior management do follow the requirements in the relevant State regulatory laws, regulations, and the *Articles of Association* in operations and management through seriously undertaking their duties, legally operating and making decisions. For the interests in whole of its shareholders and the Company, the Board of Directors seriously undertakes the resolutions and authorizations of the general meeting, gradually completes and improves corporate governance structure, internal



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規及《公司章程》的有關規定，認真履行職責，依法經營，規範運作，各項決策程序合法。公司董事會以股東和公司整體利益為出發點，認真履行了股東大會的各項決議和授權，法人治理結構、內部管理和內部控制制度等在運作中不斷健全和完善。經營班子嚴格執行董事會決議，重大項目投資符合程序，建立並不斷完善了內控制度，信息披露能夠做到及時、準確、透明。董事和全體高級管理人員誠實守信，勤勉盡職，未發現其在執行職務時有違反法律、法規、公司章程或損害公司利益的情況，也沒有濫用職權、損害股東和員工利益的行為。

2. 檢查公司財務狀況

報告期內，監事會依法對公司的季度報告、半年度報告、年度報告進行了認真、細緻的審議，認為公司2006年度財務報告真實，在所有重大方面公允地反映了公司的財務狀況和經營成果，會計核算和財務管理符合國家相關法律法規的規定，利潤分配預案符合公司經營現狀，有利於公司的長遠發展。

3. 最近一次募集資金使用情況

報告期內，本公司無新募集的A股資金，前次A股募集資金使用符合規定。

4. 報告期內公司出售、收購資產情況

監事會認為，報告期內，公司嚴格遵守相關規定收購資產，程序規範，價格公允，未發現有內幕交易和損害公司及股東利益的行為。

management and internal control in the operations. The operational team strictly implements the resolutions of the Board of Directors, invests in significant projects in order, establishes and gradually improves the internal control system, and discloses the information timely, accurately and transparently. The Directors and all members of senior management are honest and integrity, diligent and responsible, and not found to breach any laws, regulations, the *Articles of Association* of the Company or damage any interests of the Company, nor abuse their authorities or damage the interests of its shareholders and staff when undertaking their duties.

2 Review of the Financial Conditions

In the reporting period, the Board of Supervisors believed that, after seriously and carefully reviewing the Company's quarterly report, interim report and annual report, the Company's 2006 Financial Statements truly and fairly reflected its financial conditions and operational results in all significant aspects, the financial accounting and financial management were in compliance with the requirements of the relevant State laws and regulations, the profit distribution scheme was complied with the current operational situation of the Company, and all of the aforesaid factors were beneficial to the Company's development in long term.

3. Latest Use of Proceeds

There were no proceeds from latest issuance of A-share, and the use of such proceeds of previous issuance was subject to the relevant requirements.

4. Assets Sales and Purchase

The Board of Supervisors views that, in the reporting period, the Company strictly abides by the relevant laws and regulations when purchasing assets, and does not find any behaviors of insider transaction or damaging the interests of the Company and its shareholders.

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5. 報告期內關聯交易情況

監事會認為，報告期內公司發生的關聯交易程序規範，價格公允，未發現有損害公司及股東利益的行為。

監事會在2007年工作中，將依據國家相關的法律法規，認真履行職責，依法行使職權，不斷加強監督檢查力度，維護全體投資者的利益。同時，對各位股東和公司員工一年來對監事會工作的關心、愛護、支援與幫助，致以崇高的敬意和衷心的感謝。

監事會主席：孫賈堯
二零零七年四月十八日

5. Related Party Transactions

The Board of Supervisors believes that, the process of related party transactions in the reporting period is complied with the relevant regulations and at a reasonable price, and does not find any behaviors of damaging the interests of the Company and its shareholders.

In 2007, the Board of Supervisors would carefully undertake our duties and responsibilities pursuant to the concerned laws and regulations, legally undertake our authorities, gradually reinforce the strength in supervision and inspection to maintain the interests of all investors. In the same time, I hereby deliver my sincere respects and thanks to all shareholders and our staff for their care, support and assistance to our work in the past year!

Chairman of Board of Supervisors: **SUN Jia Yao**
18 April 2007

