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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 PRICE SENSITIVE INFORMATION CHANGE OF CHAIRMAN AND PRESIDENT RESIGNATION OF DIRECTOR AND RESUMPTION OF TRADING

CHANGE OF CHAIRMAN AND PRESIDENT AND RESIGNATION OF DIRECTOR

The Board announces that with effect from 28 June 2012, Mr. JIN Zhi Guo has resigned as Chairman and Executive Director of the Company, Mr. SUN Ming Bo, the existing Executive Director and President of the Company has been appointed as the new Chairman of the Board in place of Mr. JIN. Mr. HUANG Ke Xing has been appointed as the new President of the Company in place of Mr. SUN. The Board agreed to appoint Mr. JIN to be the Honorary Chairman of the Board.

RESUMPTION OF TRADING

At the request of the Company, trading in the H-shares of the Company was suspended with effect from 9:00 a.m. on 27 June 2012 pending release of this announcement. Application has been made by the Company to The Stock Exchange of Hong Kong Limited for resumption of trading in the H-shares at 9:00 a.m. on 29 June 2012.

This announcement is also made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

CHANGE OF CHAIRMAN AND PRESIDENT AND RESIGNATION OF DIRECTOR

The Board of Directors (the “**Board**”) of Tsingtao Brewery Company Limited (the “**Company**”) announces that, Mr. JIN Zhi Guo (“**Mr. JIN**”) having considered that the Company’s corporate governance structure and system have generally been established and on the path of positive and sustainable development, to make room for further growth of the management team and the need to cultivate a succession system for the growth of talents, and owing to his personal health reasons, Mr. JIN has resigned from the respective positions of Chairman of the Board and Executive Director of the Company with effect from 28 June 2012.

During the period that Mr. JIN acted as Chairman of the Board, the corporate governance structure of the Company has seen continual enhancement, and the building up of a regulated, transparent, integrity-minded and highly efficient operating mechanism of the Board. Under the guidance of Mr. JIN, the Company was awarded the “Best Board of Directors among Listed Companies in China” which was then first organized by the Shanghai Stock Exchange in December 2009. In June 2011 during the rotation of the Board, the Company expanded the introduction of top professional talents and enhanced the science and standards of the corporate governance structure of the Company.

The Board wishes to express its heartfelt gratitude for the effective and successful work of Mr. JIN in the development and expansion of the Company during the 11 years when he acted as the President of the Company and Chairman of the Board for various periods. The Board accepted the resignation of Mr. JIN from the position of Chairman of the Board and Executive Director of the Company, and agreed to appoint Mr. JIN as the Company’s Honorary Chairman.

Mr. JIN has confirmed that he had no disagreement with the Board, and there were no other matters relating to his resignation that should be brought to the attention of the shareholders of the Company.

The Board is pleased to announce that Mr. SUN Ming Bo (“**Mr. SUN**”), the existing Executive Director and President of the Company has been appointed as the new Chairman of the Board, in place of Mr. JIN, while Mr. HUANG Ke Xing (“**Mr. HUANG**”) has been appointed as the new President of the Company, in place of Mr. SUN. Such appointments will take effect from 28 June 2012 until the expiry of the term of the 7th Board.

The profiles of Mr. SUN and Mr. HUANG are set out as follows:

Mr. SUN Ming Bo, aged 55, EMBA at Fudan University — Washington University, Doctor of Management Science and Engineering at Tongji University and applied researcher for engineering series. Mr. SUN is currently the Chairman of the Board and the Executive Director of the Company, the director of Tsingtao Brewery Group Company, Chairman of Tsingtao Brewery (Nanning) Company Limited and Shenzhen Tsingtao Brewery Asahi Company Limited, both of which are subsidiaries of the Company and the director of Tsingtao Brewery Import/Export Company Limited. Mr. SUN served as Deputy Factory Manager and Chief Engineer of Tsingtao Brewery No.1 Factory, Assistant to the General Manager and Vice Chief Engineer, Executive Vice President and President of Marketing of the Company. Mr. Sun has substantial experience in strategic development, enterprise management, merger and acquisition and sales and marketing in the beer industry. He is the Top Talent in Professional Technologies in Qingdao and the expert with special allowance from State Council. Mr. SUN is interested in 124,160 A-shares of the Company.

Mr. HUANG, aged 49, EMBA at Guanghua School of Management of Peking University, Senior Engineer. He is currently the President of the Company. He served as General Manager of Tsingtao Brewery Engineering Company Limited and Assistant to President and Head of Strategic Investment Management Department of the Company, Vice President of the Company, Vice President of Tsingtao Brewery Group Company Limited and the director of Tsingtao Property Holding Company Limited. Mr. HUANG has substantial experience in strategic, investment and merger and acquisition and operating management in the beer industry, he possesses strong organisation and coordination skills and has in-depth understanding about the development of the beer industry. Mr. HUANG is interested in 1,300 A-shares of the Company.

Save as disclosed above, Mr. SUN and Mr. HUANG:

- (1) have received an annual remuneration of RMB1,584,200 (before taxation) and RMB946,900 (before taxation) from the Company respectively, which were determined by the Board as authorised by the general meeting of shareholders with reference to their duties and responsibilities in the Company and the remuneration policy of the Company. Save as disclosed above, Mr. SUN and Mr. HUANG are not entitled to any other emoluments from the Company.
- (2) have not held any other positions in the Company or the Group or any member of the Group, nor any major appointments and professional qualifications. They have not held any directorship in any listed public companies in the last three years before the date of this announcement;
- (3) do not have any relationship with any Director, senior management or any substantial shareholder or controlling shareholder of the Company.

Save as disclosed above, there are no other matters relating to the resignation of Mr. JIN as Chairman of the Board and the Executive Director of the Company, the appointment of Mr. SUN as the new Chairman and the appointment of Mr. HUANG as the new President that needs to be brought to the attention of the shareholders of the Company. There is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express once again its gratitude to Mr. JIN for his valuable contributions to the Company during the years, and to welcome Mr. SUN and Mr. HUANG to their new appointments. The Board and the management of the Company are confident to lead, under the leadership of the new Chairman and new President, the employees as a whole to continue their diligent striving spirits, to attain future development goals of the Company, and to provide better return to the investors of the Company as a whole.

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By order of the Board
Tsingtao Brewery Company Limited
ZHANG Xue Ju ZHANG Rui Xiang
Joint Company Secretaries

Qingdao, the People's Republic of China
28 June 2012

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

*Executive Directors: Mr. SUN Ming Bo (Chairman), Mr. WANG Fan (Vice
Chairman), Ms. JIANG Hong and Mr. SUN Yu Guo*

Non-executive Directors: Mr. Fumio YAMAZAKI and Mr. CHEN Zhi Cheng

*Independent Non-executive Directors: Mr. WANG Xue Zheng, Mr. ZHAO Chang Wen, Mr. WU
Xiao Bo and Mr. MA Hai Tao*