TSINGTAO BREWERY COMPANY LIMITED

(a Sino-foreign joint stock limited company established in the People's Republic of China)

(Stock Code: 168)

NOTICE OF 2025 ANNUAL GENERAL MEETING

Notice is hereby given that the 2025 annual general meeting (the "**AGM**") of Tsingtao Brewery Company Limited (the "**Company**") will be held at Time Banquet Hall, 2/F, TSINGTAO TIME RESORT HOTEL, 1366 Jinshatan Road, Huangdao District, Qingdao, the PRC at 1:30 p.m. on 26 June 2026 (Friday) for the purposes of considering and, if thought fit, approving (with or without any amendments) the following resolutions:

By way of non-cumulative voting (ordinary resolutions)

1. To consider and approve the Company's 2025 Work Report of the Board of Directors.

2. To consider and approve the Company's 2025 Financial Report (audited).

3. To consider and approve the Company's 2025 Profit Distribution (including dividends distribution) Proposal.

4. To consider and approve the re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP as the Company's auditor for year 2026 and determine its remuneration.

5. To consider and approve the re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP as the Company's internal control auditor for year 2026 and determine its remuneration.

6. To consider and approve the formulation of the "Management System of Remuneration of Directors and Senior Management Officers".

By way of non-cumulative voting (special resolution)

7. To consider and approve the proposal in relation to amendments to "Articles of Association of Tsingtao Brewery Company Limited" and its appendices.

By way of non-cumulative voting (ordinary resolutions)

8. The resolutions in relation to the election of independent non-executive directors of the eleventh session of the board of directors:

    8.01 To consider and approve the election of Mr. WANG Yaping as an independent non-executive director of the eleventh session of the board of directors of the Company;

    8.02 To consider and approve the election of Ms. XUE Shuang as an independent non-executive director of the eleventh session of the board of directors of the Company;

    8.03 To consider and approve the election of Mr. CHAU Kwok Keung as an independent non-executive director of the eleventh session of the board of directors of the Company.

Notes:

(1) In relation to resolution no. 7, the secretary of the board of directors is also authorized to handle matters related to the amendment mentioned in resolution no. 7, including but not limited to making appropriate and necessary amendments or adjustments to the "Articles of Association of Tsingtao Brewery Company Limited" and its annexes according to the opinions of the regulatory authorities, and handling the registration and filing of changes in market entities required for the change of the "Articles of Association of Tsingtao Brewery Company Limited".

(2) In addition, the AGM will also hear the 2025 Work Report of the Company's Independent Non-Executive Directors.

(3) For the specific details of resolutions 1 to 5, please refer to the 2025 annual report dated 27 April 2026 published on the HKEXnews website of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company's website.

(4) For the specific details of resolutions 6 to 8, please refer to the circular dated 21 May 2026 published on the HKEXnews website of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company's website.

(5) In relation to resolutions 4 and 5, the remuneration for the re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP as the Company's auditor and internal control auditor for the year 2026 is RMB6 million (inclusive of tax) and RMB1.9 million (inclusive of tax) respectively. The Company determines the required number of auditors and the workload and their fees based on factors such as business scale, industry, and complexity of accounting treatments, as well as the content and specific requirements of the Company's annual audit, and in conjunction with market price.

By order of the Board
Tsingtao Brewery Company Limited
HOU Qiu Yan
Executive Director and Joint Company Secretary

Qingdao, the People's Republic of China
21 May 2026

Notes:

I. Closure of Register of Members for H-share and the Qualification for Attending the AGM

In order to determine the list of H-share Shareholders entitled to attend the AGM, the register of members for H-share of the Company will be closed from 22 June 2026 (Monday) to 26 June 2026 (Friday) (both days inclusive), during which period no transfer of H-shares will be registered. The record date is the close of business on 18 June 2026. Shareholders of H-shares whose names appear on the register of members of the Company after the close of business on 18 June 2026 (Thursday) are entitled to attend the AGM. Shareholders of H-shares of the Company who wish to attend and vote at the AGM, whose transfer documents have not been registered, must lodge the transfer documents with official stamp and together with the relevant share certificate(s) at the Company's H-share share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, before 4:30 p.m. on 18 June 2026 (Thursday).

II. 2025 Final Dividend Distribution Arrangement

On 26 March 2026, the board of directors proposed to distribute a final dividend of RMB2.35 per share (tax inclusive) for the year 2025, based on the total share capital of A-shares and H-shares, with a total dividend amount of approximately RMB3,205,858,534. If the total share capital of the Company changes before the record date for conducting dividend distribution this time, the distribution ratio per share is intended to remain unchanged, with a corresponding adjustment to the total amount of dividends distributed. The final dividends proposed to be distributed above are all denominated and declared in RMB, and paid to holders of A-shares in RMB and holders of H-shares in HKD. The actual amount of dividends paid in HKD shall be calculated based on the average rate of the central parity rate of HKD against RMB announced by the People's Bank of China one week prior to the date of convening AGM.

If the Company's proposal for dividend distribution is approved by the shareholders at the forthcoming AGM, the Company will engage the Bank of China (Hong Kong) Trustees Ltd. as the receiving agent in Hong Kong for payment of the H-share dividend. The final dividend will be distributed by the receiving agent to the holders of H-shares whose names appear on the register of members of the Company on 8 July 2026 (Wednesday). The Company plans to distribute the 2025 final dividend on 10 August 2026 (Monday). If there is any change to the expected dividend distribution date, the Company will publish an announcement regarding such changes.

III. Register of Members for the Proposed Distribution of Final Dividend

In order to determine the holders of H-shares entitled to the 2025 final dividend, the Company will close the register of members for H-shares from 3 July 2026 (Friday) to 8 July 2026 (Wednesday) (both days inclusive). The record date is 8 July 2026. All holders of shares whose names appear on the register of members of the Company on 8 July 2026 (Wednesday) are entitled to the final dividend. In order to be qualified for the proposed distribution of the 2025 final dividend, any holder of H-shares must lodge the transfer documents with official stamp and together with the relevant share certificate(s) at the Company's H-shares share registrar, Computershare Hong Kong Investor Services Limited, at the aforesaid address before 4:30 p.m. on 2 July 2026 (Thursday).

IV. Proxy

Each Shareholder who is entitled to attend and vote at the AGM may appoint one or more proxy(ies) (whether such person(s) is (are) shareholder(s) of the Company or not) to attend and vote on his/her behalf. Each Shareholder (or his/her proxy(ies)) shall be entitled to one vote for each Share held, and can exercise the voting right in the manner of poll.

The Shareholders shall appoint their proxies in writing (i.e. by using the "Proxy Form applicable at the 2025 Annual General Meeting" (the "**Proxy Form**") enclosed to this notice or a copy thereof). The Proxy Form shall be signed by the Shareholder appointing the proxy(ies) or by other person authorised by such Shareholder in writing. Should such Shareholder authorise other person to sign the Proxy Form, a letter of authorisation or other authorisation documents must be notarised. Should such Shareholder be a legal person, the Proxy Form shall be under seal or signed by its director or a duly authorised attorney. The Proxy Form and the notarised letter of authorisation or other authorisation documents must be delivered 24 hours before the time appointed for convening the AGM. Shareholders of H-shares shall return the Proxy Form to the Company's H-shares share registrar, Computershare Hong Kong Investor Services Limited, at 17M floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, whereas Shareholders of A-shares shall return the Proxy Form to Secretarial Office of the Board of the Company at Tsingtao Beer Tower, No.35 Donghai West Road, Shinan District, Qingdao, the PRC. Completion and return of the Proxy Form will not preclude you from attending and voting in person at the AGM and any adjourned meeting(s) thereof if you so wish.

Shareholders or their proxies shall present proofs of their identity upon attending the meeting. Should the Shareholder appoint his/her proxy(ies) to attend the AGM on his/her behalf, the proxy(ies) shall also bring the Proxy Form when attending. Should the Shareholder be a legal person, its legal representative, or person authorised by its board of directors or other decision-making bodies shall attend the meeting only by presenting a copy of the resolution of the board of directors or other decision-making bodies for appointing such person to attend the meeting.

V. Voting Method for Cumulative Voting

Voting on the above resolutions on the election of independent non-executive Directors will be conducted by cumulative voting. Please refer to the notes to the proxy form for details of the voting method.

VI. Voting Method at the AGM

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, votes of Shareholders at the AGM will be taken by poll.

VII. Other Matters

1. The duration of the AGM is expected to last no more than half a day, shareholders who attend the AGM (in person or by proxy) are responsible for their own travelling and lodging expenses.

2. Contact information of the secretary of the board of directors of the Company:

   Business address of Secretarial Office of the Board of the Company: Room 1106, Tsingtao Beer Tower, No. 35 Donghai West Road, Shinan District, Qingdao.

   Tel: 86-532-85713831
   Fax: 86-532-85713240
   Postal Code: 266071
   Contact Person: SUN Xiao Hang, WANG Zhi Liang
   Email: secretary@tsingtao.com.cn

The members of the board of directors of the Company as at the date of this announcement are:

Executive Directors:	*Mr. JIANG Zong Xiang (Chairman), Mr. LIU Fu Hua and Mr. HOU Qiu Yan*
Employee Director:	*Ms. SUN Jing*
Independent Non-executive Directors:	*Mr. XIAO Geng, Ms. Rania ZHANG, Mr. ZHAO Chang Wen and Ms. ZHAO Hong*