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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)**

### **RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF CHAIRMAN OF THE BOARD**

The board of directors (the “**Board**”) of Tsingtao Brewery Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that as Mr. Huang Ke Xing (“**Mr. Huang**”), the Chairman of the Board (the “**Chairman**”), has reached his retirement age, he has tendered a written application to the Board on 25 December 2024 to resign as the Chairman, an executive director and the chairman of the Strategy & Investment Committee (the “**Strategy Committee**”) of the Company. Upon resignation, Mr. Huang will not hold any position in the Group. The aforesaid resignation application will be effective from the date when it was delivered to the Board. Mr. Huang’s resignation will not cause the number of members of the Board and the Strategy Committee to be lower than the quorum, and will not affect the normal production and operation of the Company.

Mr. Huang has confirmed that he has no disagreement with the Board, and there is no matter that needs to be brought to the attention of the shareholders of the Company. The Board and Mr. Huang confirm that there is no matter relating to his resignation that may affect the operations of the Group.

During Mr. Huang’s tenure as the President and Chairman of the Company, Mr. Huang, with the vision to build an international conglomerate enterprise with a globally influential brand, formulated and actively promoted and implemented the Company’s new strategic development plan, adhered to innovation-driven high-quality development, promoted the Company’s advantages in technological innovation, significantly improved the competitiveness of the Company’s brand, continuously optimized and upgraded product structure, accelerated its high-end, intelligent and green transformation, and continuously improved corporate profitability. In recent years, the Company has continuously optimized its corporate governance structure and enhanced the system of Board operations in areas of standardisation, transparency, integrity and efficiency. The Board expresses its heartfelt gratitude and sincere blessings to Mr. Huang for the fruitful and effective work he has done for the development and growth of the Company during his successive tenure as the President and Chairman of the Company.

The Board is pleased to announce that with effect from 25 December 2024, Mr. Jiang Zong Xiang (“**Mr. Jiang**”), an existing executive director of the Company, has been appointed as the Chairman of the tenth session of the Board and will concurrently serve as the President of the Company. Mr. Jiang has also been appointed as the chairman of the Strategy Committee of the Company for the tenth session of the Board. His term of office commences from 25 December 2024 until the expiration of the term of the tenth session of the Board. The biographical details of Mr. Jiang are set out in the Annual Report 2023 of the Company.

The Board believes that the Company’s business development strategy will not change due to personnel change. At present, the corporate governance structure of the Company is well-established. The new Chairman, Mr. Jiang, has extensive experience in corporate governance, strategic management, digital transformation, supply chain management and production operation in the beer industry. He has worked together with Mr. Huang in the works, including promoting the continuous consolidation and strengthening of the Company’s advantages in technological innovation, significantly improving brand competitiveness, continuously broadening brand influence, continuous steady and stable profit level and accelerating high-end intelligent green transformation, which continuously strengthened the Company’s capacities for sustainable development and market competitiveness. Under the leadership of the new Chairman, the Board and management are confident to lead the management team and the workforce to work hard and forge ahead to promote the Company’s high-quality development to continuously reach new heights.

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

Qingdao, The People’s Republic of China  
25 December 2024

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

*Executive Directors:* Mr. JIANG Zong Xiang (Chairman), 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