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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)

PROGRESS ANNOUNCEMENT IN RELATION TO THE ACQUISITION OF THE ENTIRE EQUITY INTEREST IN JIMO YELLOW WINE

Reference is made to the announcement of Tsingtao Brewery Company Limited (the “**Company**”) dated 7 May 2025, regarding the acquisition of the entire equity interest in Jimo Yellow Wine (the “**Announcement**”). Terms used in this announcement shall have the same meaning as those defined in the Announcement. The Company hereby announces the latest progress regarding the Acquisition as follows:

Following the Announcement, the Company has actively promoted the completion of the Acquisition in accordance with the terms of the Transfer Agreement. The completion of the Acquisition and the payment of the consideration for the transfer of shares after completion are contingent upon the fulfillment and continued performance of all conditions specified in the Transfer Agreement.

As of 27 October 2025, as the conditions of the completion stipulated in the Transfer Agreement have not been met, this Acquisition transaction is terminated. The Company shall not be liable for any breach of contract arising from the termination of the Transfer Agreement.

Investors are urged to make rational decisions, invest cautiously, and be aware of investment risks.

By Order of the Board

Tsingtao Brewery Company Limited

HOU Qiu Yan

Executive Director and Joint Company Secretary

Qingdao, the PRC

27 October 2025

The members of the Board 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, Mr. SHENG Lei Ming, Ms. Rania ZHANG, Mr. ZHAO Chang Wen and Ms. ZHAO Hong