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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)**

### **INSIDE INFORMATION UPDATE ON SHARE TRANSFER BY THE SECOND LARGEST SHAREHOLDER OF THE COMPANY**

The Company was informed that Asahi Group entered into respective share purchase agreements with Fosun Group relating to the intended transfer of its 243,108,236 H shares in the Company, representing approximately 17.99% of the total share capital of the Company, to Fosun Group. On the same date, Asahi Group separately entered into a share purchase agreement with Tsingtao Group and its subsidiary, Xinhaisheng, relating to the intended transfer of its 27,019,600 H shares in the Company, representing approximately 1.99% of the total share capital of the Company, to Xinhaisheng.

Reference is made to the announcements (the “**Announcements**”) of Tsingtao Brewery Company Limited (the “**Company**”) dated 26 January 2017 and 12 October 2017 respectively in relation to the transfer of shares in the Company by Asahi Group Holdings Ltd. (“**Asahi Group**”) and the announcement of the Company dated 20 December 2017 published in certain newspapers and the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) titled “Updated on Share Transfer by the Second Largest Shareholder of the Company and Change of Shareholder’s Interests Indicative Announcement”. Capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Asahi Group is currently holding 270,127,836 H shares in the Company, representing approximately 19.99% of the total share capital of the Company. Asahi Group does not hold any A share in the Company. The Company has been informed that:

- 1 on 20 December 2017, Asahi Group entered into respective share purchase agreements with 5 entities under Fosun International Limited (including: Fosun Industrial Holdings Limited, China Momentum Investment (BVI) Limited, Fidelidade — Companhia de Seguros, S.A., Peak Reinsurance Company Limited and Star Insurance Company) (the “**Fosun Group**”) relating to the intended transfer of its 243,108,236 H shares in the Company, representing approximately 17.99% of the total share capital of the Company, to Fosun Group at the total consideration of HK\$6,617 million, equivalent to approximately HK\$27.22 per H share. Completion of such transactions are scheduled to take place on 28 March 2018 (upon the fulfilment of the relevant conditions precedent);
- 2 on the same date, Asahi Group separately entered into a share purchase agreement with Tsingtao Brewery Group Company Limited (“**Tsingtao Group**”) and its subsidiary, Hong Kong Xinhaisheng Investment Limited (“**Xinhaisheng**”), relating to the intended transfer of its 27,019,600 H shares in the Company, representing approximately 1.99% of the total share capital of the Company, to Xinhaisheng at the total consideration of HK\$735 million,

equivalent to approximately HK\$27.22 per H share. Completion of such transaction is scheduled to take place on 30 March 2018 (upon the fulfilment of the relevant conditions precedent). If completion has not taken place by the aforesaid date, the completion date shall be extended to the 10th business date following satisfaction of the relevant conditions precedent, at the latest by 28 September 2018.

Tsingtao Group is currently holding directly and indirectly 416,448,055 shares (including A shares and H shares) in the Company, representing approximately 30.83% of the total share capital of the Company. The above percentages with respect to H shares are calculated after rounding adjustments.

**The above transactions are subject to completion. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the shares of the Company.**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The Company will make timely disclosure of information in coordination with the relevant parties pursuant to the requirements of applicable regulations.

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

Qingdao, the People's Republic of China  
20 December 2017

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

*Executive Directors:* Mr. SUN Ming Bo (Chairman), Mr. HUANG Ke Xing,  
Mr. FAN Wei and Mr. YU Zhu Ming

*Non-executive Director:* Mr. Yasutaka SUGIURA

*Independent Non-executive Directors:* Mr. WANG Xue Zheng, Mr. YU Zeng Biao, Mr. BEN  
Sheng Lin and Mr. JIANG Min