華潤啤酒(控股)有限公司
China Resources Beer (Holdings) Company Limited

(Incorporated in Hong Kong with limited liability)
(Stock code: 291 (HKD counter) and 80291 (RMB counter))

CONTINUING CONNECTED TRANSACTIONS
DINING SERVICES FRAMEWORK AGREEMENT

THE DINING SERVICES FRAMEWORK AGREEMENT

The Board is pleased to announce that on 26 June 2026, the Company entered into the Dining Services Framework Agreement with China Resources Digital for a term commencing from 26 June 2026 to 31 December 2027, pursuant to which China Resources Digital Group will provide certain dining-related services to the Group.

LISTING RULES IMPLICATIONS

CRI, a subsidiary of CRC, is the controlling shareholder of CRH, which in turn holds a controlling interest in the Company and thus CRI and CRH are both connected persons of the Company.

China Resources Digital is an indirect wholly-owned subsidiary of CRI and hence an associate of CRI. China Resources Digital is therefore a connected person of the Company. Accordingly, the Dining Services Framework Agreement and the transactions contemplated thereunder constitute continuing connected transactions of the Company under the Listing Rules.

As one or more applicable percentage ratios (as defined under the Listing Rules) in respect of the highest proposed annual cap for the transactions contemplated under the Dining Services Framework Agreement exceed 0.1% but are below 5%, the continuing connected transactions contemplated under the Dining Services Framework Agreement are only subject to the reporting, announcement and annual review requirements but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

BACKGROUND

The Board is pleased to announce that on 26 June 2026, the Company entered into the Dining Services Framework Agreement with China Resources Digital for a term commencing from 26 June 2026 to 31 December 2027, pursuant to which China Resources Digital Group will provide certain dining-related services to the Group.

The following sets out the principal terms of the Dining Services Framework Agreement:

Date:	26 June 2026
Parties:	The Company and China Resources Digital
Subject:	The Group shall procure corporate dining services through "Run Yan", a designated dining services ordering platform managed by China Resources Digital Group and China Resources Digital Group shall provide the following dining-related services to the Group from time to time:

(i) Restaurant dining services

(a) China Resources Digital Group shall provide services in relation to corporate dining to the Group, including the function of restaurant searches, food ordering, order cancellation and modification, refund etc.;

(ii) Resource sourcing and managing services

(a) China Resources Digital Group shall provide contract negotiation services to the Group with the recommended restaurants and shall follow up with third party service providers on the recordation and maintenance of the contracted restaurants;

(b) China Resources Digital Group shall source third party service providers for the provision of dining-related services to the Group;

(iii) Client management services

(a) China Resources Digital Group shall provide the Group with telephone consultation and dining services communication, and shall handle and support issues arising from the day-to-day operation of the dining-related services, including but not limited to inquiries related to dining, complaints handling, service introductions, and emergency response; and

(b) Upon the request of the Group, China Resources Digital Group shall provide analytical report on dining data to the Group's designated officer.

Term: Commencing from 26 June 2026 to 31 December 2027, unless terminated earlier by the Company by no less than one month's prior notice or otherwise in accordance with the terms of the Dining Services Framework Agreement.

Pricing policy and pricing terms: The Group will order and request for corporate dining services through "Run Yan", a designated dining services ordering platform managed by China Resources Digital Group from time to time, China Resources Digital Group will charge on a cost-plus basis, i.e. the actual dining costs plus a service fee based on a fixed dining service fee rate between the range of 4.0-5.0% on the amount of each order, for the relevant dining-related services to be provided by China Resources Digital Group as set forth in the Dining Services Framework Agreement.

The service fee rate is determined through arm's length basis by the parties based on open procurement and with reference to the prevailing market rate charged by other independent third party service providers, which provide the same or similar type of dining-related services.

Both the actual costs of the relevant dining-related services and the services fees will be collected by China Resources Digital Group for payment to third party service providers on the Group's behalf.

Proposed annual caps and basis of determination of the proposed annual caps

The table below sets out the proposed annual caps for the dining service fees payable by the Group to China Resources Digital Group (inclusive of the service fees and the actual costs of the dining-related services) pursuant to the Dining Services Framework Agreement for each of the years ending 31 December 2026 and 2027:

	For the year ending 31 December	
	2026	**2027**
	RMB million	*RMB million*
Dining service fees payable by the Group to China Resources Digital Group (inclusive of the service fees and the actual costs of the dining-related services, and value-added tax)	54.87	101

The aforementioned proposed annual caps are determined after arm's length negotiations between the parties by reference to (i) the estimated average price of relevant service fees and/or the actual costs of the relevant dining-related services charged by other independent third party service providers providing relevant services; and (ii) the number of existing employees and the estimated number of employees of the Group during term of service who are entitled to use the dining-related services.

INTERNAL CONTROL AND CORPORATE GOVERNANCE MEASURES

The Group has adopted the following internal control procedures to protect Shareholders' interests and to ensure that the transactions contemplated under the Dining Services Framework Agreement are in conformity with the terms of the Dining Services Framework Agreement and the pricing policy of the Group:

(a) The human resources department of the Group will regularly obtain the fee quotations of the dining-related services provided under the Dining Services Framework Agreement from China Resources Digital Group and the fee quotations of the same type of services from other independent third party service providers. The search results from the independent third party will then be used for comparison with the fee quotations obtained under the Dining Services Framework Agreement. The human resources department performs an annual review to ensure that the service fees and the terms of the Dining Services Framework Agreement are no less favourable to the Group than those offered by other independent third party service providers.

(b) The audit department of the Group will monitor the continuing connected transactions of the Company and report to the audit committee of the Company regularly. It will also ensure that the transactions are entered into: (i) in accordance with the terms of the Dining Services Framework Agreement; (ii) in the ordinary and usual course of business of the Group; (iii) on normal commercial terms or better; and (iv) on terms no less favourable than terms offered by independent third parties to the Company, and the terms are fair and reasonable and in the interests of the Shareholders as a whole.

(c) The abovementioned departments will report to the management of the Company regularly. The management is responsible for the supervision of such departments, in order to ensure all relevant procedures have been in compliance with the corresponding internal control measures.

(d) The independent non-executive Directors of the Company will conduct an annual review of the transactions under the Dining Services Framework Agreement, including whether they are conducted according to the Dining Services Framework Agreement and the fairness of the Group's basis of selecting its relevant service provider.

(e) The Board will review and examine internal control procedures for the continuing connected transactions each year.

In the event that the transaction amounts contemplated under the Dining Services Framework Agreement are expected to reach the annual caps, the relevant departments will follow up forthwith by reporting to the management of the Company, which will notify the human resources department to cease placing further orders and/or requests with China Resources Digital Group if it considers appropriate to ensure that the transaction amounts will not reach the annual caps. If an amendment to the annual caps is required, the relevant departments shall report particulars to the Board and a Board meeting will be held for considering the matters thereabout to ensure compliance with the requirements under the Listing Rules.

GENERAL

Relationship between the parties

CRI, a subsidiary of CRC, is the controlling shareholder of CRH, which in turn holds a controlling interest in the Company and thus CRI and CRH are both connected persons of the Company.

China Resources Digital is an indirect wholly-owned subsidiary of CRI and hence an associate of CRI. China Resources Digital is therefore a connected person of the Company. Accordingly, the Dining Services Framework Agreement and the transactions contemplated thereunder constitute continuing connected transactions of the Company under the Listing Rules.

Information of the Company

The Company is incorporated in Hong Kong with limited liability. It is indirectly held by CRH and its ultimate holding company is CRC, a state-owned enterprise under the supervision of SASAC. The Company principally engages in the manufacture, sales and distribution of alcoholic beverage products. CRC is a company incorporated in the PRC with limited liability and is a state-owned enterprise under the supervision of SASAC. It is the ultimate holding company of CRH, and is a conglomerate which holds a variety of businesses in the PRC and Hong Kong including but not limited to consumer products, integrated energy, urban construction and operation, healthcare, industrial finance, technology and emerging sectors.

Information of China Resources Digital

China Resources Digital is a company established in the PRC with limited liability and is principally engaged in establishing digital service platforms, implementing centralised procurement of third-party service providers for different services, and providing related-technical services and agency services. China Resources Digital is an indirect wholly-owned subsidiary of CRI.

REASONS FOR AND BENEFITS OF ENTERING INTO THE DINING SERVICES FRAMEWORK AGREEMENT

There is a strong demand for dining services among employees of the Group who do not have access to a staff canteen. By entering into the Dining Services Framework Agreement, the Group will be able to consolidate and process all employee orders through the platform operated by China Resources Digital Group. In addition, the Group will be able to obtain stable dining services from a reliable service provider. The Directors are of the view that such arrangement will streamline the ordering process, reduce administrative and procurement costs.

All Directors (including the independent non-executive Directors) consider that the terms of the Dining Services Framework Agreement including the proposed annual caps were negotiated on an arm's length basis and are fair and reasonable, and the transactions contemplated under the Dining Services Framework Agreement are in the ordinary and usual course of business of the Group and on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more applicable percentage ratios (as defined under the Listing Rules) in respect of the highest proposed annual cap for the transactions contemplated under the Dining Services Framework Agreement exceed 0.1% but are below 5%, the continuing connected transactions contemplated under the Dining Services Framework Agreement are only subject to the reporting, announcement and annual review requirements but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

None of the Directors (including the independent non-executive Directors) has any material interest in the transactions under the Dining Services Framework Agreement. As such, no Director (including the independent non-executive Directors) was required to abstain from voting on the relevant Board resolution for approving the Dining Services Framework Agreement and the proposed annual caps in relation thereto.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

"associate(s)"	has the meaning ascribed thereto under the Listing Rules;
"Board"	the board of Directors of the Company;
"China Resources Digital"	China Resources Digital Company Limited* (華潤數字科技有限公司, formerly known as Resources Link Software Systems (Shenzhen) Company Limited* (潤聯軟件系統（深圳）有限公司)), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of CRI and hence a connected person of the Company;
"China Resources Digital Group"	China Resources Digital and its subsidiaries;

"Company"	China Resources Beer (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 291 (HKD counter) and 80291 (RMB counter));
"connected person(s)"	has the meaning ascribed to it under the Listing Rules;
"controlling shareholder"	has the meaning ascribed to it under the Listing Rules;
"CRC"	China Resources Company Limited* (中國華潤有限公司), a company established in the PRC with limited liability and a state-owned enterprise under the supervision of SASAC, is the ultimate holding company of the Company;
"CRH"	China Resources (Holdings) Company Limited (華潤(集團)有限公司), a company incorporated in Hong Kong with limited liability and the intermediate holding company of the Company;
"CRI"	China Resources Inc. (華潤股份有限公司), a joint stock limited liability company established in the PRC, which is an intermediate holding company of CRH;
"Dining Services Framework Agreement"	means the dining services framework agreement relating to the provision of certain dining-related services dated 26 June 2026 and entered into between the Company and China Resources Digital;
"Director(s)"	the director(s) of the Company;
"Group"	the Company and its subsidiaries;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"independent third party(ies)"	person(s) or company(ies) which is/are third party(ies) independent of the Company and its connected persons;
"Listing Rules"	means the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;

"PRC"	the People's Republic of China (for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan);
"RMB"	Renminbi, the lawful currency of the PRC;
"SASAC"	the State-owned Assets Supervision and Administration Commission of the State Council of the PRC;
"Share(s)"	means ordinary share(s) in the capital of the Company;
"Shareholder(s)"	means the holder(s) of the Shares;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules; and
"%"	per cent

* *For identification purposes only*

By Order of the Board
China Resources Beer (Holdings) Company Limited
Zhao Chunwu
Executive Director and Chairman

Hong Kong, 26 June 2026

As at the date of this announcement, the Executive Directors of the Company are Mr. Zhao Chunwu (Chairman), Mr. Jin Hanquan (President), Mr. Xu Lin and Ms. Yang Hongxia (Chief Financial Officer). The Non-executive Directors of the Company are Mr. Daniel Robinson, Ms. Guo Wei, Mr. Wang Chengwei and Mr. Li Nan. The Independent Non-executive Directors of the Company are Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric, Mr. Lai Hin Wing Henry Stephen, Mr. Bernard Charnwut Chan and Ms. Hon Wai Man Samantha.