



燕京啤酒
中国人自己的啤酒



2026 GREEN ACTION REPORT



BREW GOOD FOR LIFE
GROW IN HARMONY WITH
THE WORLD

CONTENTS

About the Report	01
About Yanjing Beer	
Company Overview	03
Corporate Culture	04
Outlook	107
Honours	109
Readers' Feedback	111

	Consolidate the Foundation of Corporate Governance
Corporate Governance Enhancement	07
Sustainability Management	14
Reinforcement on Risk Management and Control	22
Adherence to Business Ethics	26

	Care for Growth
Guarantee of Employees' Rights and Interests	89
Care for Employee Well-being	92
Support for Career Growth	95
Protection of Employee Health	98

	Practise Green Development
Strengthen Environmental Compliance Management	33
Response to Climate Change	40
Efficient Utilisation of Resources and Energy	44
Regulate Waste and Pollutant Discharge	58
Ecosystem and Biodiversity Conservation	63

	Responsibility Demonstrates Commitment
Contribution to Rural Revitalisation	105
Engagement in Volunteer Activities	105
Community Co-construction and Integration	106

	Innovation Empowering the Future
Deepening R&D and Innovation	67
Stick to the Bottom Line of Quality	69
Deliver Excellent Service	74
Build a Sustainable Supply Chain	80
Strictly Safeguard Data Security	85

About the Report



Time Frame

This is an interim report covering the period from 1 January 2026 to 30 June 2026. To ensure the completeness of the report, some information has been appropriately extended beyond the time frame.

Reporting Scope

This report presents the environmental, social, and governance performance of Beijing Yanjing Brewery Co., Ltd. and its subsidiaries.

Terminology

For ease of reading, Beijing Yanjing Brewery Co., Ltd. is referred to as "Yanjing Beer", "Yanjing", "the Company", or "we/us" throughout this report.

References and Standards

This report has been prepared in accordance with the *GRI Sustainability Reporting Standards (GRI Standards)* issued by the Global Reporting Initiative (GRI) and with reference to the *Guidance for Alcoholic Beverage Enterprise ESG Disclosure* (T/CBJ 1106-2024) published by the China Alcoholic Drinks Association.

Data Specification

The historical data cited in this report consists of final statistical data. In case of any discrepancy between financial data and the annual report, the annual report shall prevail. Unless otherwise specified, financial data is denominated in Renminbi (RMB).

Languages and Access

This report is available in both Chinese and English in electronic format and can be accessed via the Company's official website (<https://www.yanjing.com.cn/>). Should there be any inconsistency between the Chinese and English versions, the Chinese version shall prevail.

About Yanjing Beer

Company Overview

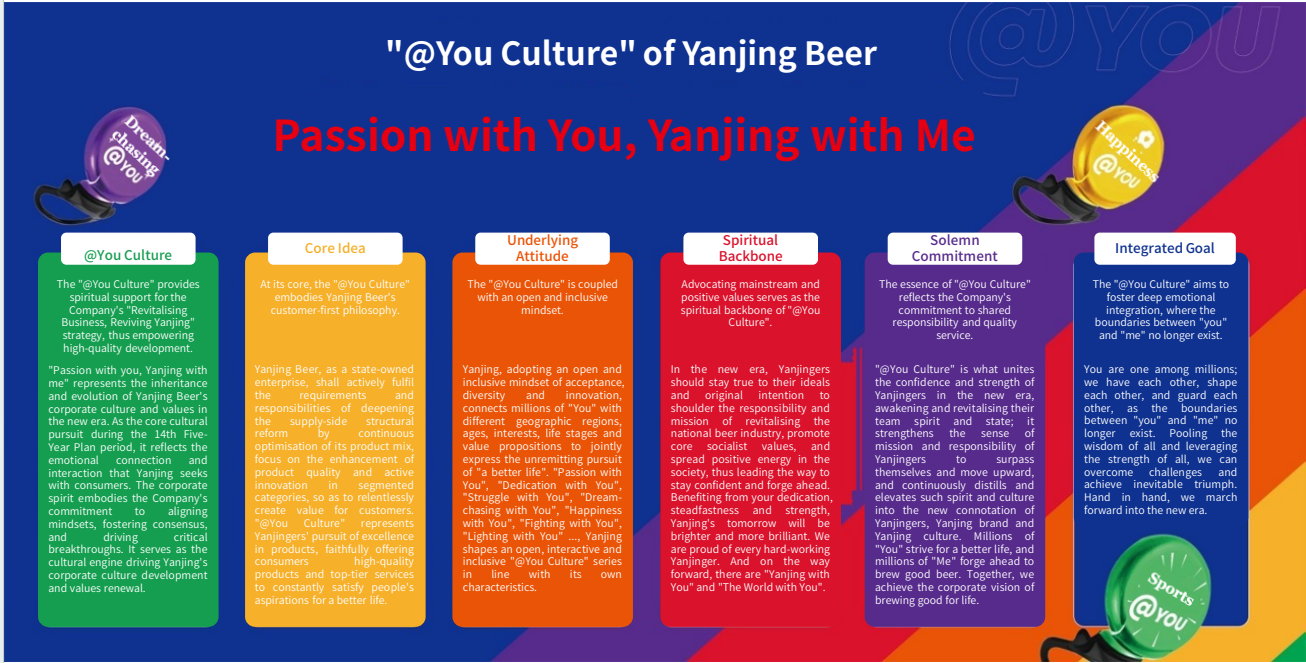
Yanjing Beer was founded in 1980, established as a group in 1993, and listed on the Shenzhen Stock Exchange in July 1997. The Company is mainly engaged in the production and sales of beer, water, beer raw materials, beverages, yeast, and feed products. As one of the largest brewery groups in China, Yanjing Beer has 61 directly or indirectly controlled subsidiaries, with operations spanning 19 provinces and cities nationwide. Over the years, we have developed a distinctive Yanjing business model and built core competitiveness through our strong market position, robust product offerings, brand strength, as well as management and technological capabilities, making significant contributions to the development of China's domestic beer industry. As a leading enterprise in the Chinese beer industry, Yanjing Beer has always adhered to the principle that "quality is our lifeline". At Yanjing Beer, we embed our craftsmanship culture into every drop of beer and continuously optimise our product portfolio by expanding the share of mid- to high-end products, so as to enhance our competitiveness. Through five strategic growth drivers, including brand building, channel enhancement, customer development, market penetration, and operational excellence, the Company strives for ongoing improvements in operational performance, product upgrades, market upgrades, and management optimisation. During the 15th Five-Year Plan period, the Company will take "Revitalising Business, Reviving Yanjing" as the main keynote, and "Excellence, New Quality Productivity, Digital Intelligence, Green Development, Integrated Growth" as its development goals, to promote the comprehensive upgrading of the management system, production capacity, digital operation, green development and industrial ecosystem. It will focus on building the "one core, two wings" business layout, forming a development ecosystem featuring coordinated growth of "beer + beverages + healthy food". Yanjing is committed to becoming a defender of national brands, carrying forward craftsmanship in brewing and conveying national confidence; a practitioner of innovation and reform, adapting to the market with innovation and activating growth momentum; an advocate of quality life, enriching high-quality products and serving a better life; and a builder of the whole value chain, constructing a complete value ecosystem to achieve co-creation, co-growth and win-win results.



Corporate Culture

"Passion with you, Yanjing with me" represents the inheritance and evolution of Yanjing Beer's corporate culture and values in the new era. As the core cultural pursuit during the 14th Five-Year Plan period, it reflects the emotional connection and interaction that Yanjing seeks with consumers. The corporate spirit embodies the Company's commitment to aligning mindsets, fostering consensus, and driving critical breakthroughs. It serves as the cultural engine driving Yanjing's corporate culture development and values renewal and provides spiritual support for the Company's "Revitalising Business, Reviving Yanjing" strategy, thus empowering high-quality development. "Passion with you, Yanjing with me" is condensed into the "@You Culture", where "@you" serves as its exclusive cultural symbol. The "@You Culture" aims to foster deep emotional integration, where the boundaries between "you" and "me" no longer exist.

The essence of "@You Culture": At its core, the "@You Culture" embodies Yanjing Beer's customer-first philosophy, coupled with an open and inclusive mindset. It reflects the Company's commitment to shared responsibility and quality service, while advocating mainstream and positive values serves as the spiritual backbone of our corporate culture.



The "@You Culture" of Yanjing Beer



Yanjing Beer pursues high-quality development led by high-standard corporate governance. It continuously improves the modern enterprise system and sustainable development governance system, strengthens standardised operation and the development of internal control and compliance systems, adheres to the philosophy of integrity-based operation, and steadily improves governance efficiency, providing strong support for the long-term stable development and sustainable value creation of the enterprise.

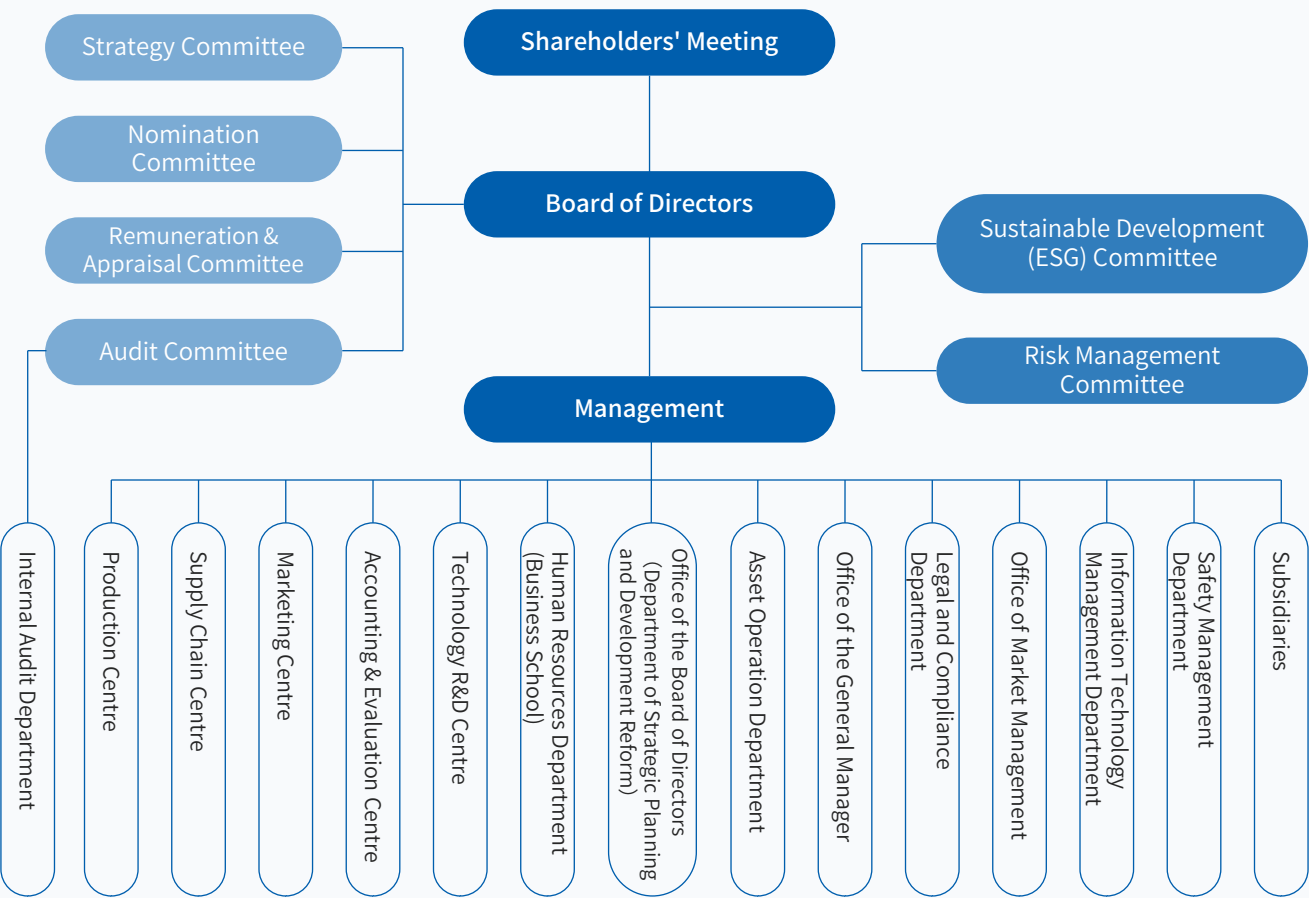
Consolidate the Foundation of Corporate Governance

Corporate Governance Enhancement

At Yanjing Beer, we are committed to enhancing our compliance and governance system, with a strong focus on investor relations management. The Company systematically improves governance efficiency across dimensions including organisational structure, decision-making processes, team building and green compliance. It improves well-coordinated and highly efficient governance mechanisms with clear rights and responsibilities, improves governance capacity and operational efficiency, advances business development and green transformation in a coordinated manner, and consolidates the governance foundation.

Corporate Governance

A sound governance system and standardised operation of the Board of Directors serve as an important foundation for elevating corporate governance standards and ensuring scientific decision-making. Keeping pace with updates to regulatory laws and rules, Yanjing Beer optimises governance mechanisms for the Board of Directors and management teams, enhances the diversity and independence of the Board, and steadily advances the institutionalization of corporate governance.



Corporate Governance Structure

Governance Structure and Mechanisms

In accordance with the Company *Law of the People's Republic of China* and other laws and regulations, Yanjing Beer continues to refine its "1+M+N" institutional system. Here, "1" is the core of the *Articles of Association*; "M" refers to the rules of procedure for relevant legal person governance bodies and working guidelines for all specialised committees; and "N" refers to specific policies related to Board decision-making, including the *Decision-Making Policy for Related-Party Transactions*, the *External Guarantee Management Policy* and the *Major Investment Management Policy*. This system provides solid and reliable institutional support for the scientific decision-making of the Board of Directors.

Shareholders' Meeting

- ◆ As the Company's highest authority, it exercises powers in accordance with the law and delegates decision-making authority over business operations to the Board of Directors;
- ◆ It is convened in compliance with the *Rules on Shareholders' General Meetings*, the *Articles of Association* and other requirements.

Board of Directors and Its Special Committees

- ◆ The Board of Directors takes charge of the Company's business decision-making. It sets up special committees including the Strategy Committee, Nomination Committee, Remuneration & Appraisal Committee and Audit Committee. It also establishes the Risk Management Committee and the Sustainable Development (ESG) Committee composed of both Board members and senior management members, which are responsible for the overall governance, supervision and regular review of the Company;
- ◆ All committees operate with clearly defined responsibilities and coordinated collaboration, providing professional support for strategy formulation, talent selection and appointment, remuneration and appraisal, risk prevention and control, as well as sustainable development;
- ◆ All committee members have relevant industry experience and professional expertise, and regularly participate in various training programmes to improve their capabilities.

Management

- ◆ It oversees functional departments such as the Production Centre and Supply Chain Centre, covering the full operational cycle including R&D, production, marketing and human resources to realise specialised division of labour and efficient collaboration.

Board and Management Structure

The Company has established a standardised and transparent nomination and appointment mechanism and continuously optimises its governance structure while strictly complying with appointment and removal procedures. Directors excluding employee directors are nominated by the Board of Directors and elected by the Shareholders' Meeting; employee directors are elected by the Employee Representative Congress. The General Manager and other senior management members are nominated by the Chairman and appointed after deliberation by the Board of Directors.

During the nomination and selection of directors and senior management, the Company fully solicits opinions from shareholders and stakeholders, taking into full consideration the diversity, independence and professional competence of candidates. All candidates are required to fully complete relevant statements and curriculum vitae (CV) materials. Candidates for independent directors must pass qualification review by the Shenzhen Stock Exchange before submission to the Board of Directors and Shareholders' Meeting for deliberation, ensuring a standardised and transparent selection process.

We place a strong focus on the professionalism of the Board and management team. The Company's directors and senior management have diverse professional backgrounds, rich industry knowledge and solid practical experience, covering multiple fields such as risk management, legal affairs, finance and business administration. This collective expertise provides comprehensive support for the strategic planning and operational decision-making of the Company, thereby driving steady business growth and sustainable development.

Professional Background of Board Members		
Expertise	Number of Directors	Details
Risk Management	1	Liu Jingwei currently serves as Chairman of the Audit and Risk Committee of Beijing TRT Group and Chairman of the Consulting Executive Committee of the ShineWing Group, overseeing eight major business segments, including the risk management and internal control consulting services. As a Certified Public Accountant, he has signed internal control audit reports for multiple listed companies. He also serves as an independent director of the Hong Kong-listed companies Jingneng International and Sino-Ocean Group.
Legal Affairs	1	Geng Chao holds a master's degree in law.
Finance	3	Liu Xiangyu is a Senior Economist; Guo Xiaochuan is a professor and doctoral supervisor at the School of Economics and Management of Inner Mongolia University. He has served as an independent director of several listed companies, including Ningcheng Laojiao, Yili, and Baotou Aluminium; Liu Jingwei is a Certified Public Accountant and a partner at ShineWing Certified Public Accountants (Special General Partnership). His previous roles include loan officer at the Forestry Fund Management Centre of the Ministry of Forestry, lecturer at the School of Economics and Management of Beijing Forestry University, and partner at Yuehua Certified Public Accountants. His auditing clients cover the alcoholic beverage business and he has extensive experience in the alcoholic beverage industry.
Business Administration	2	Guo Xiaochuan is a professor and doctoral supervisor at the School of Management of Shanghai University, visiting professor at the School of Management of Fudan University, lecture professor at China Executive Leadership Academy, Dalian, and independent director of Hainan Yedao and Jinhe Biotechnology; Zhou Jian holds a PhD in Management and has completed post-doctoral research. He is a professor and doctoral supervisor at the Business School and the China Academy of Corporate Governance of Nankai University.

Note: The above information is current as of 30 June 2026.

Standardisation of Board Governance

The Company strictly complies with laws and regulations and regulatory rules including the *Company Law of the People's Republic of China*, the *Guidelines for the Articles of Association of Listed Companies*, the *Guidelines for the Standardised Operation of Listed Companies*, as well as internal systems such as the *Articles of Association*, the *Rules of Procedure for the Board of Directors*, and the *Rules of Procedure for the Shareholders' Meeting*, to promote the standardised, scientific and efficient operation of corporate governance bodies such as the Shareholders' General Meeting and the Board of Directors.

During the reporting period, the Company successfully convened 3 meetings of the Board of Directors and 1 meeting of the Shareholders' Meeting. The convocation and holding procedures of the meetings, the qualifications of meeting attendees, the voting procedures, voting results and the content of resolutions all complied with the provisions of laws, regulations and the *Articles of Association*, further standardising the Company's governance system. To strengthen the diligence and sense of responsibility of directors in performing their duties, and improve the transparency and standardisation of the operation of the Board of Directors, the Company strictly implements the relevant provisions of the *Rules of Procedure of the Board of Directors*.

Beyond headquarters, Yanjing Beer continues to standardise the operations of the subsidiaries. The Company strictly reviews relevant filing materials submitted by subsidiaries, and steps up policy dissemination and training for relevant personnel of subsidiaries. A robust internal information reporting system is enforced to regulate the reporting of material information, and a regular information collection mechanism has been established to ensure timely oversight of subsidiaries' operational performance. During the reporting period, the Company assisted subsidiaries with 7 governance actions, including revisions to Articles of Association and changes in directors and senior management. In addition, a total of 9 meetings were held by the Strategy, Audit, Remuneration and Appraisal, Nomination, Risk Management, and Sustainable Development (ESG) Committees.

Support for Independent Directors in Their Roles

Yanjing Beer fully supports independent directors in performing their duties and gives full play to their professional, impartial and independent strengths, enabling them to perform supervisory and check-and-balance roles in the Board of Directors and all its special committees. The Company has formulated a set of rules including the *Code for Independent Directors*, the *Working Rules for Independent Directors on Annual Reports* and the *Working Rules for Special Meetings of Independent Directors*. These policies stipulate clearly that independent directors shall not hold any other positions in the Company apart from their role as independent directors, and shall maintain no direct or indirect interests with the Company, major shareholders, actual controllers or other directors that may compromise their independent and objective judgement. Such provisions further standardise the procedures and mechanisms governing independent directors' duty performance and safeguard the independence and objectivity of the corporate governance structure. The Board of Directors consists of 7 members, four of whom are independent directors, accounting for 57.14%.

Fostering an open and democratic deliberation atmosphere in the Board of Directors	Proactively support independent directors in decision-making, oversight checks, and professional consultation in the Board of Directors, via services, information, communication, and implementation.
Establishing an Independent Director Office	- The secretary of the Board of Directors strengthens communication with independent directors, promptly meeting their needs; - Directors and senior management brief independent directors on the Company's production and operations; - Functional departments, as instructed, handle groundwork for independent directors in their roles, ensuring they timely keep abreast of corporate development and key decisions.
Improving communication with independent directors	The Company arranges site visits, seminars, and work reports for independent directors to gain comprehensive understanding of daily operations.
Safeguard the Powers of Independent Directors	- To give full play to the role of independent directors, they shall enjoy not only the powers conferred by the Company Law and other relevant laws and regulations, but also special authorities granted by the Company, including independently engaging intermediaries, proposing to the Board to convene an extraordinary Shareholders' Meeting, and issuing independent opinions on matters that may impair the interests of the Company or minority shareholders; - The Company ensures that independent directors have equal access to information as other directors.

Diversity of the Board of Directors

Yanjing Beer prioritises diversity of the Board of Directors, aiming to build a decision-making team with varied backgrounds, experiences and perspectives. Currently, the members of the Company's Board of Directors cover a wide age range, including groups aged 30-50 and over 50, with professional backgrounds covering risk management, finance, law, business administration and other fields. They have rich industry experience and prudent decision-making style, which can ensure the soundness, professionalism and stability of the Company's decision-making.

The Board of Directors and each of its special committees conduct an annual self-assessment on operational effectiveness. In accordance with the *Rules of Procedure for the Board of Directors*, the *Articles of Association* and other relevant documents, the assessment covers directors' professional backgrounds, gender diversity, tenure, attendance and participation performance at meetings of the Board and all committees, and also includes a dedicated independence evaluation for independent directors.

Enhancement of Performance Capabilities for Directors and Senior Management

Directors and senior management, as leaders driving the Company's growth, bear the crucial responsibility of steering forward. Yanjing Beer actively organises training programmes covering laws and regulations, exchange-related regulations, ESG and other cutting-edge themes to build up their performance capabilities and professional skills. During the reporting period, all directors and senior management of the Company participated in special training organised by the Listed Companies Association of Beijing, with a total of 90 participant attendances and a total of 450 training credits obtained, continuously improving their capabilities to perform their duties.

Remuneration Management for Directors and Senior Management

The Company has established a differentiated remuneration system for directors and senior management, including basic annual salaries, incentive-based annual salaries and welfare-related income. Through a long-term incentive mechanism, the Company encourages management to focus on long-term value creation and motivates directors and senior management to create long-term value for the Company.

Remuneration linked to sustainability performance	Mechanism of incentive and bonus clawback	Remuneration say-on-pay policy
To strengthen ESG management, the Company focuses on performance assessments covering ESG metrics such as environmental protection and production safety. The assessment results are directly linked to the remuneration of management, and ESG efforts and target achievement are assessed regularly.	To strengthen accountability through performance-based salaries, the Company has established the mechanism of incentive and bonus clawback. For major economic losses or reputational harm from safety, environmental, quality or public relations incidents, annual bonuses of relevant operators and their supervisors are deducted based on the impact level. For breaches of laws, regulations and discipline or major adverse events, relevant performance-based salaries are clawed back, ensuring fairness and reasonableness in remuneration management.	Proposals on the confirmation of remuneration of directors and senior management, and on the next year's remuneration plan, are reviewed annually at shareholders' meetings via a combination of on-site and online voting. By this means, the decision-making rights of shareholders over the remuneration allocation of directors and senior management are fully guaranteed.

Investor Rights Protection

Yanjing Beer continuously enhances the internal investor relations management system, framework and workflow. We maintain close engagement with investors through diverse channels, proactively address their concerns and needs, safeguard their legitimate rights, and inject vitality into the securities market.

Targets in H1 2026	Current Progress
- Zero investor litigation cases - No significant information leakage incidents occur during investor communication activities	0 cases, achieved 0 incidents, achieved

Investor Relations Management

The Company actively strengthens the development of its investor relations team and fosters a corporate culture centered on serving and respecting investors. It continuously enhances the capacity of the Office of the Board of Directors, explores innovative working approaches, optimises operational workflows, and elevates the standard of investor relations management to underpin the Company's high-quality development.

During the reporting period, the investor relations team at the Company's headquarters consisted of 10 members, all of whom completed training courses on investor protection and investor relations organised by regulatory authorities including the Shenzhen Stock Exchange and the Listed Companies Association of Beijing with a 100% participation rate.

Information Disclosure Management

The Company conducts information disclosure in compliance with laws and regulations in light of investor needs, ensuring such disclosure is true, accurate, complete, timely and fair. We strictly uphold the principle of fair disclosure, and effectively safeguard the legitimate rights and interests of small and medium-sized investors. The secretary of the Board of Directors leads the members of the team in the Office of the Board of Directors in refining the Company's policies according to the latest legal provisions and regulatory requirements. The team members maintain constant communication with stock exchanges and securities regulators, and actively cooperate with them to prepare and submit documents as required by the Shenzhen Stock Exchange. The Company issues timely announcements for major matters and resolutions. During the reporting period, the Company disclosed 55 announcements, including periodic reports and interim announcements, ensuring the timeliness and fairness of our information disclosure.

Investor Communication Management

Yanjing Beer always attaches great importance to two-way interaction with investors. The Company has set up a dedicated investor communication team and built diversified communication channels. It conducts regular investor exchanges via multiple means including the official website, the "Easy IR" platform, IR hotline, fax, email and offline site visits, and prepares the *Record of Investor Relations Activities* in accordance with regulatory requirements to fully ensure that investors' communication needs are effectively addressed.

During the reporting period, the Company responded to 64 investor inquiries through the Easy IR platform of the Shenzhen Stock Exchange and released 6 *Records of Investor Research Activities*. By expanding emerging channels such as the official website and new media platforms, Yanjing Beer takes the initiative to host earnings briefings and investor communication sessions to strengthen effective dialogue between the listed company and investors, and earnestly safeguard the legitimate rights and interests of investors, especially minority shareholders. In 2026, Yanjing Beer successfully held its 2025 Annual Results Briefing, providing comprehensive responses and engaging in in-depth discussions on matters of general concern to investors, including operating performance, strategic planning, and governance initiatives. Meanwhile, the Company actively prepared for and advanced regular communication activities, such as investor communication meetings, to strengthen effective engagement with investors.



Tianma Award for Investor Relations Management hosted by the Securities Times

Case

Yanjing Beer 2026 Analyst and Investor Communication Session Successfully Convened

In July 2026, Yanjing Beer successfully held the 2026 Analyst and Investor Communication Session, marking the fourth consecutive year that the Company has held annual capital market communication events. The event brought together participants from 82 institutions including securities firms, fund management companies, trust companies and media, as well as individual investors, with the number of attendees exceeding 100. At the meeting, the Company responded to issues of concern to institutional investors such as performance sustainability, product update and iteration, and national market expansion, objectively presented the operational changes and medium- and long-term development plans of the enterprise, and conducted in-depth and effective exchanges with investors.



Site of Yanjing Beer 2026 Analyst and Investor Communication Session

Rational Investment Culture Advocacy

The Company actively participates in various investor rights protection activities organised by securities regulatory bureaus and industry associations to popularize financial knowledge and investor rights protection awareness. During the reporting period, the Company took part in the 2026 "5.15 National Investor Protection Publicity Day" and the 2026 Publicity Month for Preventing Illegal Securities and Futures Activities carried out by the Beijing Securities Regulatory Bureau, and carried out the special 2026 "3.15" investor protection education and publicity campaign. Through concrete actions, the Company fulfils its primary responsibility as a listed company, advocates a culture of rational investment, and fosters a sound atmosphere of caring for and valuing investors.

Sustainability Management

The concept of sustainability serves as the cornerstone underpinning the long-term and stable growth of enterprises. Promoting sustainable development and embracing ESG principles have become the "key issue of the era" and "shared value" for Chinese enterprises. Yanjing Beer consistently integrates the concept of sustainable development deeply into its overall development strategy. It improves top-level design and strategic planning for sustainability, driving the transformation of corporate sustainability efforts from passive compliance to proactive leadership. The Company ensures all related work is carried out in a standardised, orderly and well-grounded manner, and pursues coordinated development hand in hand with all stakeholders.

Sustainability Governance Structure and Division of Duties

Yanjing Beer has established a well-structured top-down sustainability governance framework consisting of the decision-making layer, management layer and execution layer. The Board of Directors is responsible for decision-making on major matters, while the Company's Sustainable Development (ESG) Committee oversees overall coordination and promotion. Relevant lead departments take charge of implementation for respective thematic areas. This mechanism ensures that the Company's sustainability objectives are fully embedded into daily operation and management, and that sustainability philosophies, targets and actions are implemented in a systematic manner.

Yanjing Beer Sustainability Governance Framework	
Decision-Making Level Board of Directors	- Deliberate and approve the Company's sustainable development (ESG) strategy, goals, major issues, and management policies - Review and approve the Company's sustainable development (ESG) plans and objectives, and supervise the implementation of the ESG strategy - Regularly review the sustainable development (ESG) governance structure and governance effectiveness
Management Level Sustainable Development (ESG) Committee	- Research and formulate the Company's sustainable development (ESG) strategic plans, management structures, systems, strategies and implementation rules, etc., to ensure the continuous execution and implementation of the Company's sustainable development (ESG) policies - Research the short-term, medium-term and long-term development strategies of the Company, pay attention to relevant risks in the Company's sustainable development (ESG) field, and propose response strategies - Supervise and urge the Company's sustainable development (ESG) policies to timely keep pace with the requirements of national policies, laws and regulations - Regularly review the achievement of the Company's sustainable development (ESG) objectives - Review the Company's Sustainable Development Report - Deliberate on other major matters related to sustainable development (ESG)



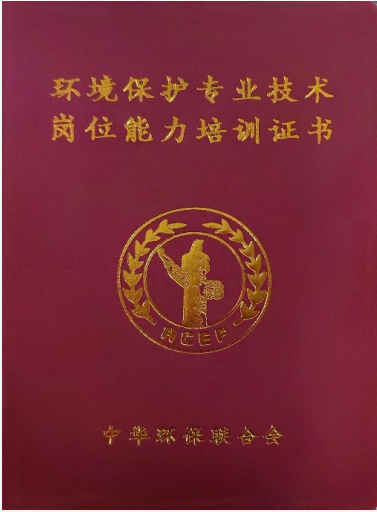
Execution Level
Environmental,
Social and
Governance (ESG)
Team

- Improve the working rules for sustainable development (ESG): responsible for formulating and improving the system documents, issue frameworks, phased work plans and specific implementation plans related to sustainable development (ESG), so as to guide and standardise the development of ESG work
- Collate sustainable development (ESG) information: responsible for collecting, collating and compiling the Company's ESG information
- External communication: responsible for communicating with external partners such as consulting institutions and rating agencies, organising and carrying out sustainable development (ESG) business training, and tracking the policy requirements and trends of sustainable development (ESG)
- Promote the implementation of sustainable development (ESG) work: organise and coordinate all entities to carry out work in accordance with the Company's sustainable development (ESG) strategies and objectives
- Feedback and improvement: summarise the problems and achievements in the sustainable development (ESG) work, provide feedback to the Sustainable Development (ESG) Committee in a timely manner, and put forward suggestions for improvement
- Other sustainable development (ESG) tasks: undertake other work responsibilities related to the Sustainable Development (ESG) Working Group

In building the ESG management team, the Company prioritises selecting leaders with ESG background and management expertise to coordinate the Company's related work. Ms. Xu Yuexiang, a core member of Yanjing Beer's Sustainable Development (ESG) Committee, holds the "Advanced Registered ESG Analyst Certification" issued by the All-China Federation of Industry and Commerce Talent Exchange and Service Center, as well as the Training Certificate for Professional Technical Competence in Environmental Protection issued by the All-China Environment Federation. In the meantime, she also possesses the professional capabilities required for the overall management of ESG topics and the identification, assessment and mitigation of potential environmental risks.



The Advanced Registered ESG Analyst Certification



The Training Certificate for Professional Technical Competence in Environmental Protection

Sustainability Strategy

At the critical juncture of the successful conclusion of the 14th Five-Year Plan and the initial stage of planning for the 15th Five-Year Plan, against the backdrop of an era where the world attaches great importance to sustainable development, Yanjing Beer has formulated the Company's 15th Five-Year Sustainable Development Strategy on the basis of its existing ESG strategy, deeply integrating the concept of sustainable development into the top-level design of the enterprise and the operation of the entire value chain. Guided by "sustainable development", the Company is committed to achieving more balanced, efficient and long-term synergistic development between high-quality corporate growth and key areas such as environmental, social and governance issues.



Yanjing Beer's Sustainability Vision:
Leading the Way to a Sustainable Future with Excellence



Yanjing Beer's Sustainability Mission:
Brew Good for Life, Grow in Harmony with the World

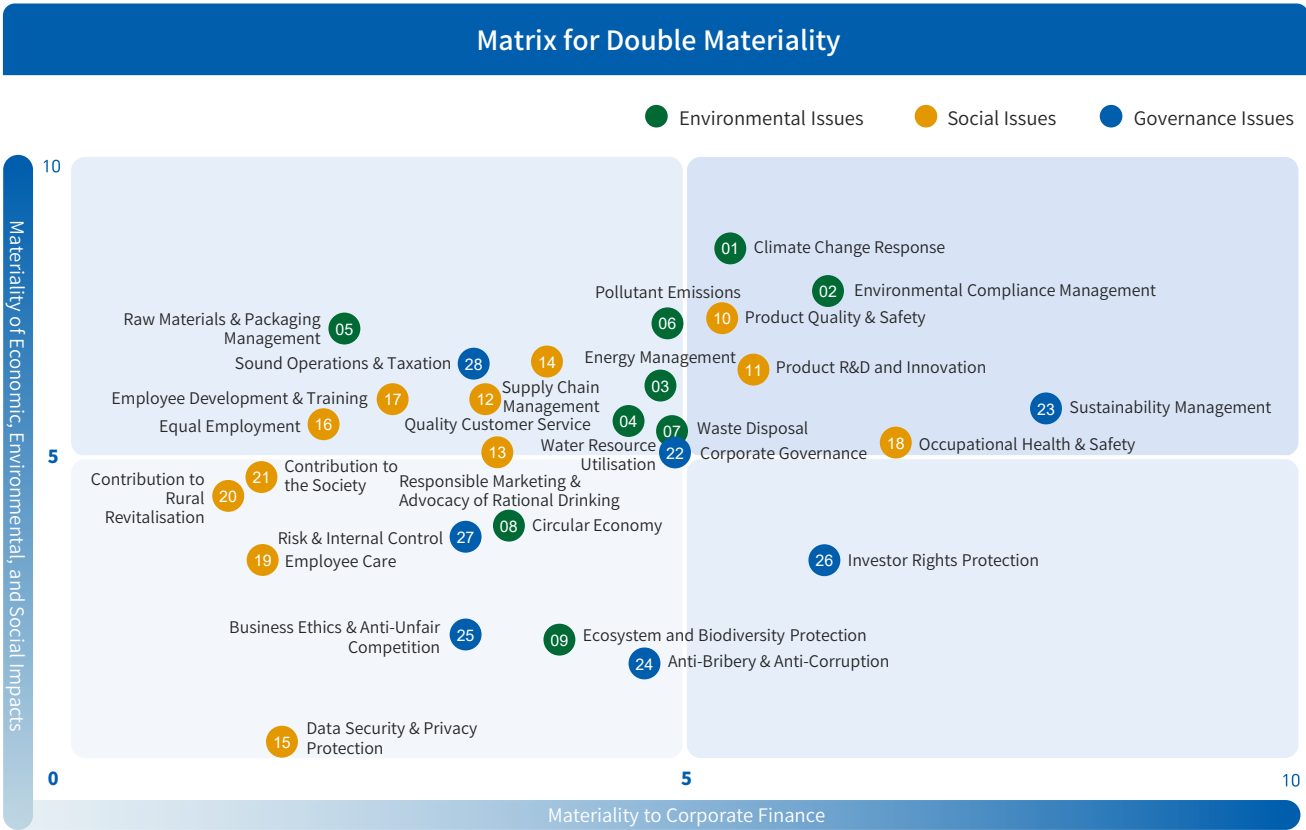


Overall, in terms of the implementation of the strategic path, the Company takes "Leading the Way to a Sustainable Future with Excellence" as its vision, and "Brew Good for Life · Grow in Harmony with the World" as its mission, and carries out comprehensive layout around five strategic pillars. Meanwhile, the Company actively benchmarks against the United Nations Sustainable Development Goals (SDGs), integrates 11 global goals into its corporate strategy, fully implements the ESG governance system, sorts out core issues, incorporates indicators related to environmental protection, social responsibility, corporate governance and other areas into all business operations, and strengthens the construction of a modern corporate governance system.

Material Issue Identification

Yanjing Beer has carried out the identification of material topics relevant to the Company. Through processes including analysis of international and domestic policies, benchmarking against sustainable development-related standards and rules, combined with the results of peer benchmarking analysis of leading enterprises in the industry, 28 material topics were identified, and the impact materiality and financial materiality of these topics were assessed. Through the above procedures, the Company has identified a total of 19 significant topics, among which 18 are of impact materiality, 7 are of financial materiality, and 6 are of both impact and financial materiality.

At present, the Company's sustainable development strategy has fully covered all identified key issues. For issues with financial materiality, the Company has carried out in-depth identification of impacts, risks and opportunities, and fully integrated response measures for these impacts, risks and opportunities into corresponding actions. For more detailed information on the identification of material issues, please refer to the "Practicing Sustainable Development" chapter of the *Yanjing Beer Sustainability Report 2025*.



Stakeholder Communication

Yanjing Beer has built a multi-dimensional and regular communication and interaction system for stakeholders. The Company adopts a combination of online and offline methods, takes into account the core concerns of different stakeholders, flexibly uses diverse channels such as special seminars, opinion feedback, and online interaction platforms, accurately responds to the expectations of all parties, and widely absorbs opinions and suggestions.

Stakeholders	Issues of Concern	Major Communication Channels
 Government and departments regulators	- Environmental compliance management - Climate change response - Energy management - Water resource utilisation - Raw materials & packaging management - Product quality & safety - Sound operations & taxation - Contribution to the society - Contribution to rural revitalisation	- Inspection by leaders and authorities - Compliance inspection and checks - Forums, conferences and seminars - Daily policy publicity and implementation
 Shareholders and investors	- Corporate governance - Sustainability management - Risk & internal control - Investor rights protection - Business ethics - Product R&D and innovation	- Shareholders' meeting - Investor communication - Online performance briefing - irm.cninfo.com.cn (Q&A on the Shenzhen Stock Exchange Platform) - Investor hotline - Company survey - Telephone consultation - Email - Periodic reporting and information disclosure on the official website
 Customers	- Product quality & safety - Quality customer service - Responsible marketing & advocacy of rational drinking - Product R&D and innovation - Data security & privacy protection - Protection for ecosystems and biodiversity	- Customer satisfaction survey - Email and daily telephone communication - Customer email - Response to customer complaints - Customer visits

Stakeholders	Issues of Concern	Major Communication Channels	
 Business partners	• Product quality & safety	• On-site audit	
	• Supply chain management	• Procurement process	
	• Anti-bribery & anti-corruption	• Performance assessment	
	• Business ethics & anti-unfair competition	• Regular communication with business partners (e.g. emails and meetings)	
 Employees	• Equal employment	• Daily and induction training	
	• Employee development & training	• Email and suggestion box	
	• Occupational health & safety	• Regular meetings	
	• Employee care	• Employee performance assessment	
 Society and the public	• Pollutant emissions	• Email	• Social media
	• Waste disposal	• Phone call	• Charitable contribution
	• Protection for ecosystems and biodiversity	• Company announcement	• Voluntary services
	• Contribution to the society	• Online social platforms	• Community activities
	• Contribution to rural revitalisation	• Company website	
	• Responsible marketing & advocacy of rational drinking		

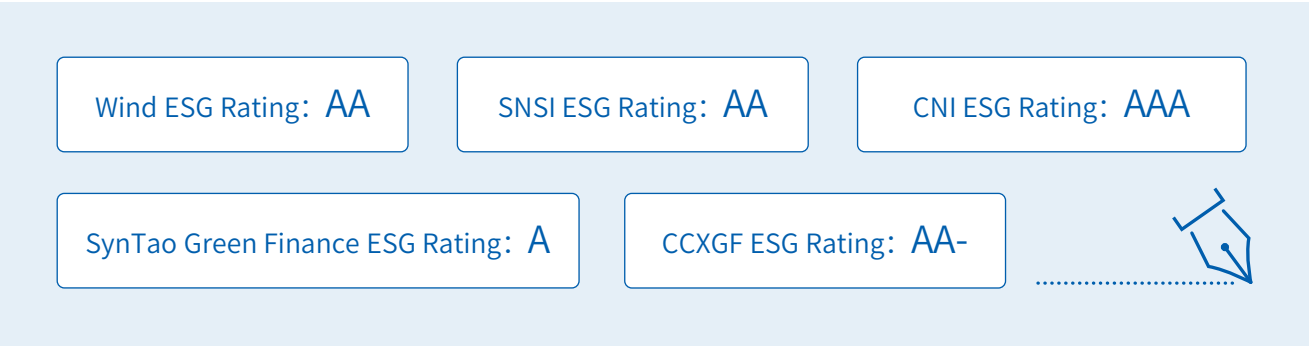
ESG Culture Cultivation

Yanjing Beer attaches great importance to the construction of an ESG professional capability system, and promotes the advancement of the governance system from "framework building" to "capability deepening". The Company has built an "online + offline" training matrix. Offline, it organises concentrated learning for senior executives and functional teams to strengthen their capabilities to perform their duties; online, it launches ESG special courses through the "Yanjing Business School" platform, covering topics such as ESG concepts, climate response, and information disclosure. Meanwhile, it carries out activities such as green travel initiatives and carbon management theme competitions to promote the embedding of an "everyone participates in ESG" culture.

The Company continuously strengthens internal ESG consensus. In June 2026, it carried out targeted training for ESG-related staff in various departments, covering the sharing of the latest sustainable development trends, analysis of the Company's current situation, interpretation of key issues, etc., to improve the ESG awareness of relevant internal core personnel.

Key Performance Indicators	Unit	H1 2026
ESG training coverage rate for directors and senior management	%	100
Number of ESG training sessions for directors and senior management	time	1
Number of ESG training participant attendances among directors and senior management	participant	15

Through the ESG governance practices across the entire value chain, the Company has achieved systematic improvements in environmental performance, social value, governance capabilities and economic benefits, and has won multiple awards and rating recognitions. On the basis of its own practices, we actively share the Company's practical experience and successful cases, and participate in the formulation of a number of national and group standards, contributing Yanjing's strength to promoting the sustainable development of the industry. In 2025, Yanjing Beer participated in the formulation of three group standards, namely the *Environmental, Social and Governance (ESG) for Light Industry Enterprises - Part 1: Information Disclosure*, the *Environmental, Social and Governance (ESG) for Light Industry Enterprises - Part 2: Evaluation Requirements*, and the *General Rules for the Evaluation of "Zero Carbon" Food*. These standards were officially released in March 2026.



Standard Type	Name of Standard Participated in Formulation	Significance of Standard Formulation
National Standards	GB/T 4927-2025 <i>Quality Requirements for Beer</i>	Adapts to the diversified development of the industry, improves product definition and classification, and unifies quality indicators. It not only adheres to the essential attribute of beer being made from malt, but also provides compliance basis for emerging categories such as craft beer, comprehensively standardises production and the market, and protects consumers' rights and interests.
	GB 32047-2025 <i>Norm of Energy Consumption Per Unit Product of Beer</i>	As a mandatory standard, it tightens the energy consumption access threshold, classifies energy consumption grades, promotes energy-saving transformation and technological upgrading of enterprises, facilitates the green and low-carbon transformation of the industry, and supports the realization of the "Dual Carbon" goals.
	GB/T 7416.2-2025 <i>Quality Requirements of Brewing Material - Part 2: Brewing Malt</i>	Refines the classification and physical and chemical indicators of beer malt, supplements testing methods, and unifies raw material quality requirements, so as to control beer quality from the source, and support stable product flavour and high-quality development of the industry.
Industry Standards	QB/T 5936-2024 <i>Evaluation Requirements for Green Factory in Beer Industry</i>	Fills the gap in green factory evaluation for the beer industry, builds a systematic evaluation system, guides enterprises to transform from single energy conservation to systematic green development featuring high efficiency, cleanliness, low carbon and circulation, and improves the overall green competitiveness of the industry.
Group Standards	T/CBJ 3306-2024 <i>Requirements for Intelligent Brewing of Beer and Digital Production Management</i>	Clarifies the guidelines for digital transformation and the evaluation method for intelligent manufacturing maturity in the beer industry, provides unified guidance for enterprises' digital and intelligent construction, and accelerates the intelligentization of production management and efficiency improvement.

Standard Type	Name of Standard Participated in Formulation	Significance of Standard Formulation
Group Standards	T/CAS 1006-2025 <i>Greenhouse Gas - Quantification Requirement and Method of Product Carbon Footprint - Beer</i>	Unifies the accounting method for the full-life-cycle carbon footprint of beer products, realizes accurate and comparable measurement of carbon emissions, helps enterprises identify emission reduction links, promotes carbon reduction across the whole industrial chain, and supports green consumption and international green trade.
	T/AIMC 015-2025 <i>Specification for Uniform Numbering and Marking of Beer Digital Labels</i>	As China's first special specification for beer digital labels, it clarifies unified coding and identification rules, promotes information transparency and intelligent management across the whole industry chain, and provides consumers with convenient channels to obtain product information.
	T/CIET 959-2024 <i>Technical Guide for Resource Utilisation of High-Concentration Wastewater from Brewing</i>	Fills the gap in technical specifications for resource utilisation of high-concentration wastewater in the brewing industry, provides technical guidance for enterprises to reduce, recycle and harmlessly treat wastewater, and facilitates the green and low-carbon transformation of the industry.
	T/CIET 1247-2025 <i>Technical Guide for Resource Utilisation of Distillers' Grains Leachate</i>	It standardises the resource utilisation pathways and technical requirements for distillers' grains leachate, promotes the efficient circular utilisation of by-products, reduces environmental impact, and improves the overall resource utilisation level of the brewing industry.

Reinforcement on Risk Management and Control

Centering closely on the Company's strategic development goals and annual major work arrangements, Yanjing Beer takes the building of the "four-in-one" management system integrating legal affairs, compliance, risk and internal control as the key driver, comprehensively promotes the construction of compliance risk control and legal assurance systems, focuses on value creation and risk prevention and control, continuously optimises work processes, and builds a solid defence line for the stable operation of the Company.

Legal and Compliant Operation

Integrity and compliance are the cornerstone for the survival and development of an enterprise, as well as the prerequisite for steady and long-term progress. Yanjing Beer adheres to law-based enterprise management and compliant operation, improves the construction of the compliance management system and institutional system, deepens compliance culture building and all-staff training, to underpin the steady development of the enterprise.

Development of the Compliance Management System

Yanjing Beer always upholds compliance management as an important guarantee for legal and compliant operation, and has established a compliance team led by the General Counsel/Chief Compliance Officer and spearheaded by the Legal Compliance Department to provide organisational support for the implementation of compliance management. The Company has obtained the Certificate for Compliance Management System Certification issued by China Quality Mark Certification Group, which proves that the Company's management system is in line with GB/T 35770-2022/ISO 37301:2021, making it one of the first enterprises in the domestic beer industry to pass this system certification. In addition, the operation of the management system is evaluated annually through regular internal audits, management reviews, and other means. During the reporting period, the Company completed the internal audit and management review of the management system, and passed the re-certification audit for the compliance management system.

Development and Publicity of the Compliance Policy Framework

Yanjing Beer strives for the synergy between formulating and improving compliance policies. We improve the top-level design from all aspects, so as to develop the policies in a systematic, normative and standardised manner. The Company organises regular in-depth research, benchmarks business activities item by item with regulations and requirements of higher-level organisations, and carries out strict reviews for compliance and standardisation. By doing so, we align the Company's policies and related actions with national laws and regulations as well as management requirements of higher-level organisations. Currently, such policies have covered all ESG issues.

To effectively and thoroughly implement these policies and to strengthen the Company's overall risk prevention and control, the Legal Compliance Department organises diversified training and publicity activities after the announcement of the policies. The training is delivered to business personnel and staff in charge of internal control from all functional departments at the headquarters and subsidiaries. These publicity and training events have addressed the doubts and questions during implementation and advanced the implementation of the policies. As a result, policy advantages have been transformed into governance effectiveness to safeguard the Company's compliant operation.

Compliance Supervision, Training, and Review

The Company organises diverse compliance training and cultural publicity activities to build a compliance culture matrix, allowing compliance management concepts and awareness to gradually permeate every position and operational segment. During the reporting period, the Company completed key training activities, including special training on the Ecological Environment Code, a series of legal publicity events during Intellectual Property Publicity



Yanjing Beer participated in the 2026 Beijing Enterprise Management Innovation and Social Responsibility Exchange Conference jointly hosted by the Beijing Enterprise Confederation and the Beijing Entrepreneurs Association, and was awarded the First Prize and Second Prize of Beijing Enterprise Management Modernisation Innovation Achievement Awards, as well as the Excellent Social Responsibility Case Award



The practice of Yanjing Beer's "low-carbon brewing" path won the Best Climate Action Practice Case awarded by the CCM CSR Promotion Center

Week, special publicity on the Civil Code, training on handling labour relations in the new era, and special training on the compliance management system. It also participated in special training on compliance risk management organised by higher-level organisations to absorb advanced industry control experience and solidify all employees' awareness of fulfilling their duties in compliance with applicable requirements

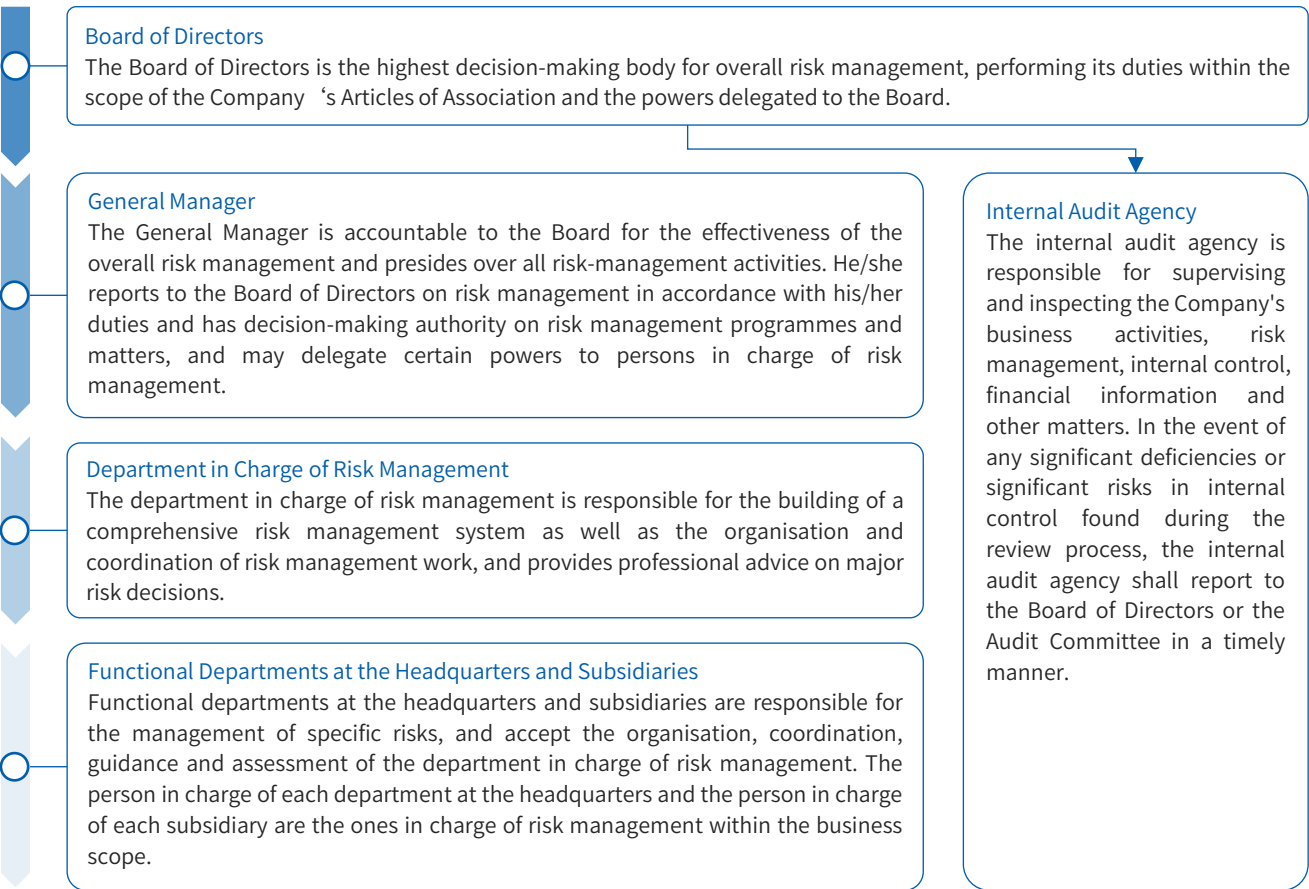
In addition, the Company continuously improves its compliance and anti-bribery management system, and refines all compliance and anti-bribery requirements. During the reporting period, the Company completed 411 reviews of the joint stock company's " Three Important and One Major" matters, achieving full-coverage across all domains. Compliance recommendations were proposed to relevant departments with immediate rectification required, effectively preventing potential risks caused by compliance issues and ensuring that the Company's management decisions meet internal control management requirements.

Risk Management

Yanjing Beer continuously improves its risk governance system and integrates risk management into the entire process of operation and management. It strictly implements laws, regulations, and regulatory requirements, refines mechanisms for risk prevention, monitoring, and emergency response, enhances all employees' capabilities in risk identification and compliance management, and establishes a strong risk management foundation for compliant and sound operations.

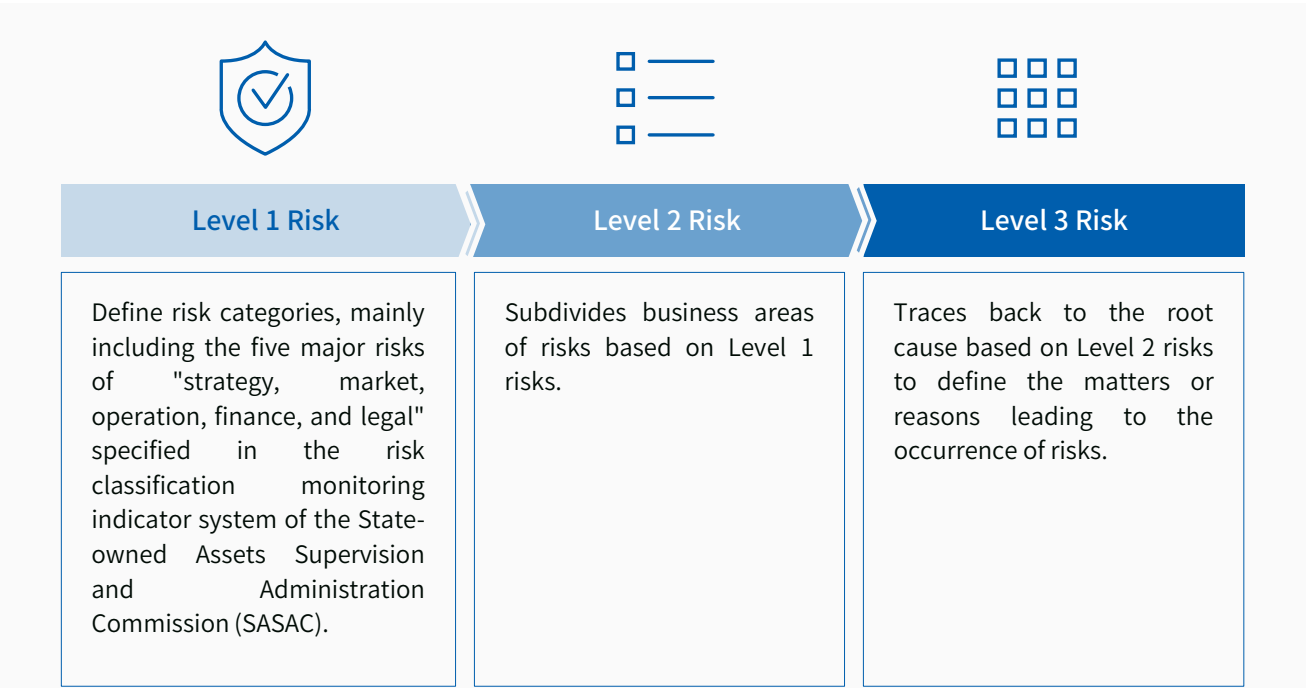
Risk Management Framework

Yanjing Beer has established a risk management framework in accordance with the principle of "unified leadership, duty division and full participation".



Risk Control Model

The Company categorises risks into five major categories: strategy, finance, market, operation, and law and compliance. By establishing a risk database, the Company forms a hierarchical risk classification system of "Level 1 - Level 2 - Level 3", improves the whole-process working mechanism encompassing risk identification, assessment, response, supervision and improvement, and refines special management systems including major risk event reporting, special risk assessment for major projects, and risk indicator management, while strengthening the building of risk management culture and training.



The Company continuously improves mechanisms for risk responsibility transmission, early warning monitoring, and data updates. It compiles the *Risk Prevention and Control Work Plan* and the *Risk Management Manual*, conducts annual risk assessments, and establishes a dynamic monitoring system to achieve early detection, early warning, and early disposition of risks. This comprehensively elevates the level of risk prevention and control, safeguarding the smooth implementation of the Company's strategies, the safety and integrity of assets, and efficient and compliant operational management.

Cultivation of Risk Management Culture

Yanjing Beer integrates a risk management culture into the whole process of building the corporate culture, so as to raise employees' risk management awareness and facilitate the establishment of a systematic, standardised and efficient risk management mechanism. The Company conducts risk identification, assessment and response on an annual basis, carries out risk self-inspection, signs the letter of responsibility for risk prevention and control, incorporates risk management into performance evaluations of business operations and management performance assessments, and organises risk management training. Through these routine risk management efforts, the Company aims to enhance employees' risk management awareness and competence, and foster the enterprise's risk management culture.

During the reporting period, the Company delivered 7 sessions of risk management training to business personnel and staff in charge of risk management from all functional departments at the headquarters. Around 460 participants attended the training, and the completion rate of risk management training remained at 100%.

Internal Control

Yanjing Beer has built an internal control management structure with the Board of Directors as the decision-making core, the Audit Committee as the supervisory hub, the management as the execution body, and affiliated enterprises as implementation units, forming an organisational system with interconnected decision-making, supervision, execution, and implementation to ensure clear powers and responsibilities and step-by-step advancement of internal control work.



During the reporting period, adhering to the national internal control management framework, the PDCA cycle, the process approach, internal control checks and balances, risk management, and the principles of legal compliance, the Company systematically advanced the building of its internal control system. It officially released 18 internal control management sub-volumes, fully completing the setup of the Company's "1+18+N" internal control system, forming a systematic layout led by one management manual, supported by 18 sub-volumes, and complemented by N regulations. The Company's internal control governance structure has been upgraded and refined, with its institutional foundation continuously consolidated. Going forward, the Company will strengthen the rigid constraint of system execution and continuously enhance the effectiveness of internal control management, providing a strong institutional safeguard for the Company's stable operation and high-quality development.

Adherence to Business Ethics

Yanjing Beer strictly complies with business ethics, builds a business ethics management system with sound regulations, closed-loop control, and strong supervision, strengthens anti-bribery and anti-corruption efforts, optimises whistleblowing mechanisms and whistleblower protection measures, resolutely resists unfair competition acts, and raises the professional ethics level of all employees, safeguarding the bottom line of business ethics through practical actions.

Business Ethics System

The Company has established a governance structure for anti-corruption with collaboration among the Board of Directors, the management and the leading group for building the supervision and coordination mechanism. A thorough supervision and management process has been set up for preventive measures, in-process control and post-event assessment. As the decision-making body, the Board of Directors oversees management in establishing an anti-fraud culture and improving the internal control system. The management is responsible for identifying, assessing, investigating and controlling potential bribery and corruption risks in a prompt manner and implementing relevant system requirements. Members of the leading group for building the supervision and coordination mechanism perform their respective duties to effectively prevent incidents of corruption.

The Company strictly abides by national laws and regulations such as the *Company Law of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China*, the *Anti-Money Laundering Law of the People's Republic of China* as well as industry ethical norms, and Party rules and regulations including the *Constitution of the Communist Party of China (CPC)*, the *Code of Integrity and Self-Discipline of the CPC*, and the *Regulations on Disciplinary Actions of the CPC*, and continuously strengthens the construction of Party conduct and clean governance and anti-corruption work within the enterprise.

We have formulated a series of specific anti-bribery and anti-corruption policies, including the *Compliance and Anti-Bribery Management Manual(Trial)* and the *Anti-Fraud Policy*, and published the *Anti-Bribery and Anti-Corruption Policy* via our official website. The content encompasses anti-bribery and anti-corruption management for all employees and partners, whistleblowing and handling mechanisms, whistleblower protection mechanisms, business ethics audit and training, covering all directors, senior management, and all employees (including part-time employees) of Yanjing Beer and its subsidiaries. All partners of the Company (including but not limited to suppliers, contractors, distributors, etc.) are encouraged to follow the behavioural standards of the policy.

Business Ethics Audit

The Company's Internal Audit Department conducts business ethics audit and other audits for all subsidiaries and branch companies every three years, in accordance with national laws and regulations and the Company's systems including the *Internal Audit Charter*, the *Internal Audit Rules*, and the *Measures for the Administration of Basic Internal Audit Work*. The Internal Audit Department carries out comprehensive, objective and independent review and assessment of the operation management and decision-making processes of each subsidiary and branch company, identifies potential problems, and effectively supervises the effectiveness of the business ethics governance system. During the reporting period, the Company conducted the aforesaid audits at five affiliated subsidiaries, and effectively rectified the identified problems. The Company has passed the surveillance audit of the ISO 37001 Anti-Bribery Management System, continuously demonstrating the Company's compliance governance level.



ISO 37001 Anti-Bribery Management System Certification

Supplier Integrity Management

The Company adheres to the supply chain management concept of integrity-driven procurement and honest cooperation, integrating business ethics and integrity requirements into the full lifecycle management of suppliers, continuously improving supplier integrity management mechanisms, and working hand in hand with partners to jointly build a fair, just, and honest business environment.



Policy Level

The Company's *Anti-Bribery and Anti-Corruption Policy*, *Compliance and Anti-Bribery Management Manual*, and *Anti-Fraud Policy* cover all suppliers and subcontractors, explicitly prohibiting various violations such as collusion in bidding, bribery, demanding rebates, and improper transfer of benefits. Partners are also required to formulate suitable anti-bribery policies themselves and conduct regular compliance self-examinations to ensure operations comply with laws, regulations, and the Company's business integrity standards.



Access Level

The Company requires all suppliers to sign the *Letter of Commitment for Honesty* and the *Integrity Agreement* prior to participating in bidding, strictly reviews bidders' qualifications during the bidding process, ensures the independence and impartiality of the evaluation committee, evaluates bids according to established standards, establishes and improves objection and complaint handling mechanisms, and conducts timely investigations and feedback to safeguard the legitimate rights and interests of bidders.



Execution Level

The Company conducts anti-corruption due diligence on business partners, verifying their legal qualifications, implementation of anti-bribery management systems, and bribe-related misconduct records, identifying connections between shareholders/senior executives and public officials, implementing differentiated investigations based on risk levels, collecting information through questionnaires, online searches, government resource checks, and third-party consultations, determining the investigation depth based on business types, and forming due diligence reports as the basis for cooperation decisions.



Supervision Level

The supplier evaluation team at each factory is responsible for supervising suppliers' execution of the above policies, and the headquarter supplier evaluation team conducts annual supervision and checks on the factory supplier evaluation teams. During the reporting period, the Company conducted a full annual screening of production material suppliers against the bad conduct blacklists of state-owned enterprises and central enterprises through a third-party data platform, with 100% screening coverage. The screening result showed that none of the suppliers were on the procurement blacklist of state-owned or central enterprises.

The Company publishes reporting hotlines, web addresses, and violation complaint QR codes on its procurement management platform to maintain open supervision channels. For business partners with bribery risk levels higher than "low", the Company requires them to immediately take effective measures to prevent potential business ethics risks; for suppliers involved in bribery, the Company will terminate cooperation with them.

During the reporting period, the signing rates of the *Letter of Commitment for Honesty* and the *Integrity Agreement* by suppliers all reached 100%.

Integrity Culture Building

The Company attaches great importance to the building of a culture of integrity, striving to create an operating environment of integrity, compliance, and self-discipline. It regularly carries out training and publicity activities on business ethics standards for all employees (including part-time employees) and contractors, advocating employees and partners to raise their awareness of integrity in practice.

During the reporting period, relying on its special integrity education column, the Company pushed 6 editions of content including more than 40 typical business ethics cases and relevant learning materials to all employees (including part-time employees), and simultaneously forwarded the content to liaison groups of various partners, calling on partners to participate in the joint learning. The Company publicises business ethics knowledge to all directors, all employees including part-time employees, contractors and the public through the WeChat official account, guiding the formation of the ideological and action consciousness of "not daring to corrupt, not being able to corrupt, and not wanting to corrupt", and consolidating the ideological line of defence for clean practice.



Integrity Education and Training

Key Performance Indicators	Unit	H1 2026
Participation rate of directors in business ethics training	%	100
Participation rate of management personnel in business ethics training	%	100
Participation rate of employees in business ethics training	%	100

Whistleblower Protection

The Company clarifies the division of powers and responsibilities as well as operational procedures for complaints and reporting, and discloses diversified reporting channels—including hotlines, emails, and mailing addresses—to employees, suppliers, and all stakeholders, encouraging supervision and feedback on violations of discipline, regulations, and laws, to ensure timely and effective handling of relevant events. The Company adopts hierarchical handling for reports: reports involving mid-level and primary-level personnel are submitted to the general manager for handling according to procedures, while reports involving senior management are directly reported to the Board of Directors, with external agencies engaged to assist in investigations when necessary. After the investigation is completed, feedback on the results is provided to the whistleblower; fraudulent personnel are disciplined in accordance with regulations, and those suspected of breaking the law are transferred to judicial authorities. Meanwhile, internal control mechanisms of the involved business sector are optimised to fill management loopholes.

The Company has established a whistleblower protection mechanism, clearly stipulating in the *Anti-Bribery and Anti-Corruption Policy*, the *Compliance and Anti-Bribery Management Manual*, the *Anti-Fraud Policy*, and the *Whistleblowing and Whistleblower Protection Policy*, that whistleblowers and their rights and interests are protected from infringement. Staff participating in report handling are strictly forbidden from leaking relevant information, and relevant complaints are handled by dedicated personnel on a dedicated basis to maximise the protection of whistleblower information. The Company strictly prohibits any illegal discrimination or retaliation; personnel who violate regulations by leaking informant information or retaliating against whistleblowers will be held accountable.

Whistleblower Channels

-  Party and Mass Work Department: Receives reports and complaints regarding non-compliant business operations and investment activities
-  Discipline Inspection Department: Processes misconduct leads involving Party members and personnel under supervision
-  General Manager's Office: Handles complaints and reports escalated from the 12345 public service hotline
-  Supply Chain Center - Logistics Department: Accepts all product quality-related complaints and internal employee reports. Hotline: 4000100566

Anti-Unfair Competition

Yanjing Beer strictly complies with laws and regulations such as the *Anti-Monopoly Law of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China*, and the *Anti-Money Laundering Law of the People's Republic of China*, formulates policies related to anti-corruption, anti-bribery, and anti-money laundering, strictly abides by business conduct guidelines, and resolutely resists any form of illegal and non-compliant acts such as monopoly, unfair competition, and money laundering.

The Company has established an anti-monopoly and anti-unfair competition management mechanism led by the Market Management Office. In business expansion and market operation, the Company resolutely eliminates monopolistic behaviours such as entering into monopoly agreements and abusing market dominant positions, participates in market competition with a fair and impartial attitude, respects competitors, and maintains market order. Meanwhile, the Company strengthens the internal anti-money laundering control system, strictly monitors capital flows, ensures that every transaction is lawful and compliant, and guards against financial risks. In addition, the Company extends the requirements of the Code of Business Ethics to the supply chain management link, and has formulated and issued the *Management and Assessment of Cross-Regional Sales of Beijing Yanjing Brewery Co., Ltd. (Revised)* to comprehensively standardise the sales behaviour of all sales companies and their affiliated distributors, so as to maintain a healthy and orderly market business order.

During the reporting period, the Company was not involved in any litigation or significant administrative penalties due to unfair competition.



Practise Green Development

Yanjing Beer always practises the concept of green development, strictly abides by environmental protection laws and regulations, improves the environmental management system, promotes key work such as climate action, efficient utilisation of resources and energy, pollution prevention and control, and ecological and environmental protection in a coordinated manner, continuously improves the level of green and low-carbon development, and injects green impetus into the high-quality and sustainable development of the enterprise.

Strengthen Environmental Compliance Management

The Company has established an environmental management system covering all links including production and operation, commercial facilities, products and services, distribution and logistics, waste management, suppliers, service providers and contractors, other key business partners, due diligence, and mergers and acquisitions, to comprehensively promote the development of comprehensive environmental management work.

Production, Operation and Commercial Facilities

- ◆ **Factory construction and layout:** Factories are constructed and positioned in accordance with the standard of "intensive land use, harmless raw materials, clean production, waste recycling and low-carbon energy use".
- ◆ **Production equipment and processes:** The Company continuously optimises process flows, adopts efficient brewing technologies and energy-saving equipment to reduce energy consumption and wastewater discharge.

Products and Services

- ◆ **Product design and R&D:** During product design and R&D, we take into account the environmental impact of our products, striving to cut down energy consumption and pollutant discharge throughout the product lifecycle.
- ◆ **Product quality and safety:** We align products with relevant environmental standards and quality requirements, making sure that their usage causes no harm to the environment.

Distribution and Logistics

- ◆ **Optimisation of transportation routes:** By optimising transportation routes and logistics arrangements, we reduce the transportation distance and time and lower carbon emissions during the process.
- ◆ **Selection of transportation vehicles:** We adopt low-carbon or zero-emission vehicles, such as electric trucks or railway transport, to reduce carbon emissions during transportation.
- ◆ **Digital management during transportation:** We have launched a logistics information system connecting sales, planning, production, warehousing, transportation, industrial parks, carriers and distributors, to realise digital, process-based and standardised business operations, rationally plan and allocate transportation resources, and reduce energy waste.

Waste Management

- ◆ **Wastewater treatment:** We treat the wastewater from production so that it meets relevant standards before discharge. At the same time, we promote water recycling and reuse to reduce water consumption and sewage discharge.
- ◆ **Solid waste treatment:** We classify, collect, process and dispose of the solid waste from production to turn the waste into resources.

Suppliers, Service Providers and Contractors

- ◆ **Supplier management:** We cooperate with certified suppliers to ensure that raw materials are sourced in accordance with environmental standards.
- ◆ **Management of service providers and contractors:** We supervise and manage environment-related behaviours of service providers and contractors, requiring them to comply with relevant regulations and the Company's environmental management requirements.

Other Key Business Partners

- ◆ **Joint venture partners:** We work with joint venture partners on environmental management to ensure that the environmental impact of joint venture projects is effectively controlled.
- ◆ **Licensees:** We supervise and manage production and operational activities of licensees, requiring them to comply with relevant regulations and the Company's environmental management requirements.

Due Diligence and M&A

- ◆ **Environmental due diligence:** When conducting due diligence and M&A, we comprehensively investigate and assess environmental conditions of the target company and identify potential environmental risks.
- ◆ **Integration of environmental management:** Upon the completion of M&A, we incorporate the environmental management system of the target company into the Company's system for integrated environmental management.

Environmental Management System

Yanjing Beer has formulated management systems including the *Environmental Protection Management Policy* and the *Sustainability Manual*, regularly tracks and identifies updates to environmental laws, regulations and standards, timely organises publicity, implementation and follow-up, and promotes the integration of environmental management requirements into the whole process of daily operation, providing institutional guarantees for green and low-carbon development.

The Company has established an environmental management organisation system with clear responsibilities and efficient collaboration. Each plant has set up an environmental committee to coordinate and promote work such as energy conservation and emission reduction, clean production, resource recycling and ecological environmental protection. The environmental committee implements a three-level management mechanism: the plant director serves as the group leader, taking the lead in coordinating environmental management and decision-making on major issues; the manager of the Safety and Environmental Protection Department serves as the deputy group leader, and the department is responsible for assisting in organisation, implementation and supervision; relevant commissioners and managers in charge of environmental management are responsible for the daily implementation and regular promotion of various environmental protection work, forming an environmental management organisation system with clear powers and responsibilities and efficient operation, as well as a collaborative and linked environmental governance mechanism.

To improve the level of environmental management, the Company has established regular environmental system audit standards, organises online cross audits every six months, and conducts offline audits once a year. The audit covers multiple dimensions including compliance with laws and regulations, permit management, ledger management of equipment and facilities, pollutant monitoring, identification of environmental factor impacts, emergency management and environmental training. It aims to systematically assess the effectiveness of the environmental management system's operation, identify management weaknesses and areas for improvement, and continuously enhance the system's operational efficiency.

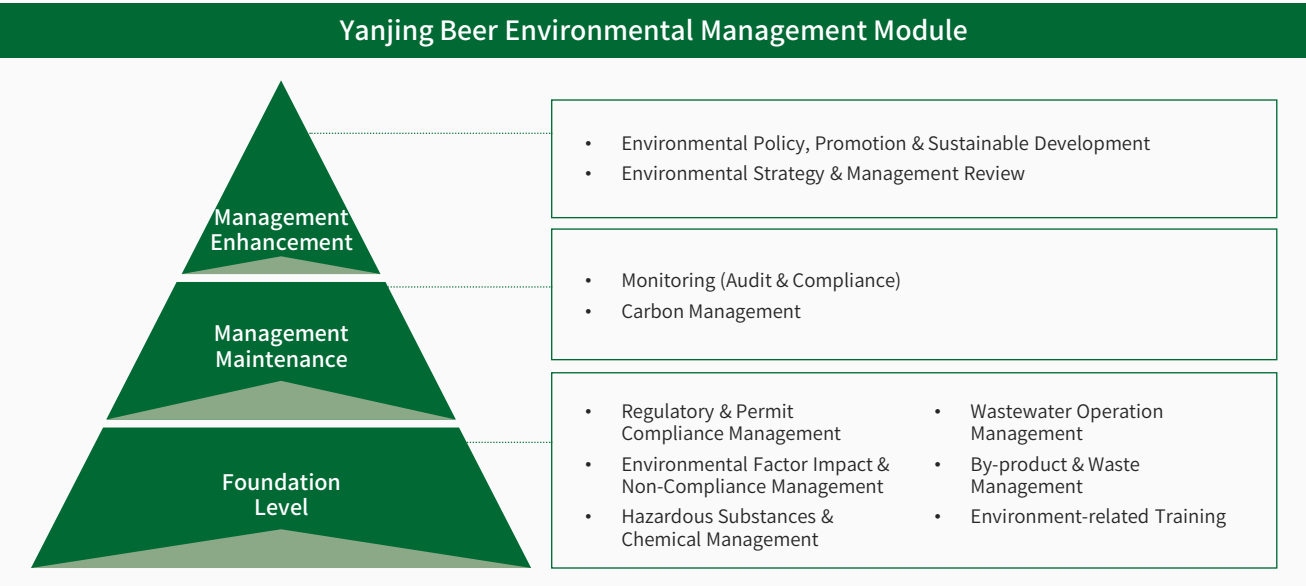
The Company actively promotes the certification of the environmental management system to improve the standardisation level of environmental management. As of the end of the reporting period, 19 of the Company's beer breweries have obtained the ISO 14001 Environmental Management System certification, with a certification coverage rate of 70%; meanwhile, 8 plants have completed clean production certification, continuously consolidating the foundation for green operation.

Targets in H1 2026

- 0 incident of penalties for violations of environmental laws and regulations

Current Progress

Achieved



Operation Mechanism of the Environmental Management System

Yanjing Beer has established a results-oriented environmental management system. Through continuous monitoring of production processes, the Company ensures that all targets are achieved, and timely adjusts and optimises improvement plans based on the analysis results, thus guaranteeing the efficient advancement of environmental management work.

Management of Environmental Strategies and Targets

Yanjing Beer has established the environmental management policy of "compliance with laws and regulations, pollution prevention and control, comprehensive utilisation, and continuous improvement", continuously upgrades environmental management work, and promotes the steady improvement of the enterprise's environmental protection level. The Company formulates annual environmental management strategies and objectives, and takes the achievement of the objectives as a core indicator for measuring the annual performance of all departments.

To ensure the timely and accurate delivery of environmental information, the Headquarters synchronises the dynamic changes of target progress and environmental protection requirements to all production departments through multiple channels such as daily data records, production centre group meetings, and OA systems. These efforts ensure that all departments can quickly grasp key information. Regarding the problems and difficulties arising from the management process, the Company promptly conducts discussions and formulates practical improvement plans to continuously optimise and upgrade its environmental management work.

Management of Major Targets

Management of environmental incident prevention targets Environmental incidents are classified into four levels in accordance with international standards and the Company's actual situation, with response plans formulated respectively. In the event of an incident, an emergency response is initiated to investigate the source of pollution, assess the impact, abate the pollution and ascertain responsibilities.	Management of the by-product recycling and reuse targets All stages of the by-product lifecycle are strictly controlled; standards for classification, storage and qualification review are formulated and implemented; and an information management system is established to improve resource recycling and utilisation rates.	Management of other environmental targets Key environmental targets are incorporated into business plans and performance assessments; an automated monitoring system is adopted to realise real-time monitoring; timely warnings are released and control measures are taken in the event of any deviation from metrics.
--	--	--

Environmental Risk Management

Yanjing Beer has established a sound environmental risk assessment system, and formulated the *Environmental Factors and Impact Assessment Form* as the basis for assessing environmental risks in daily production activities, and formulates targeted prevention and emergency measures to fully reduce environmental risks. Through the three stages of "assessment preparation - assessment implementation - result improvement", the Company identifies potential environmental risks and their impacts, and formulates action improvement plans based on the identification results. For engineering construction projects, the Company strictly implements the environmental impact assessment process, ensuring 100% of required assessments are completed before the start of infrastructure project construction, to avoid environmental risks at the source. The Company updates environmental risk factors annually to ensure the timeliness and accuracy of environmental risk assessments. Moreover, the Company provides timely early warnings for potential environmental risk incidents to prevent environmental risks.

Environmental Emergency Plan

Yanjing Beer has formulated a detailed *Emergency Response Plan for Environmental Emergencies*, which clarifies the emergency response procedures, division of responsibilities and emergency resource allocation plans for various accidents such as excessive sewage discharge and natural gas leakage, to ensure that environmental emergencies can be handled quickly and efficiently, and the environmental impact of accidents can be minimised.

The Company regularly organises emergency drills and carries out regular emergency skills training to help employees familiarise themselves with the operation procedures of the emergency plan and improve their emergency response and disposal capabilities. The training covers core points such as identification of abnormal pollutant discharge and preliminary emergency disposal measures, to ensure that all staff can respond quickly and handle in a standardised manner under emergency conditions. Meanwhile, the Company has formulated a post-accident recovery and improvement measure plan in advance, clarifying whole-process measures such as pollutant cleanup, environmental facility restoration, accident cause review, and management system optimisation, to strictly prevent the recurrence of similar accidents.

During the reporting period, the Company had 0 significant environmental incident, and 0 case where the Company was subject to significant administrative penalties by the Ministry of Ecology and Environment and other relevant authorities or held criminally liable due to environmental incidents.

During the reporting period, the Company had 0 significant environmental incident

0 case where the Company was subject to significant administrative penalties by the Ministry of Ecology and Environment and other relevant authorities or held criminally liable due to environmental incidents

Green Manufacturing System

Yanjing Beer continuously promotes the construction of a green manufacturing system, improves the level of green manufacturing management, and is committed to building an efficient, clean, low-carbon and circular green manufacturing model. Taking "intensive land utilisation, clean production, waste recycling, and low-carbon energy use" as its development goals, the Company consolidates the foundation of green manufacturing by optimising production layout, promoting clean production technologies, strengthening the resource utilisation of waste, and improving energy utilisation efficiency.

Green Factories

In the process of green factory construction, Yanjing Beer has established a clear departmental responsibility division system. The concept of "innovative technology, green brewing" is implemented throughout the production process. All departments cooperate to provide a solid guarantee for green factory construction. Through multi-party collaboration and efforts, Yanjing Beer has achieved outstanding results in green factory construction, with a number of its subsidiaries obtaining green factory certification. To date, 15 enterprises of the Company have been awarded the title of National Green Demonstration Factory, 3 have received the title of Provincial Green Demonstration Factory, continuously expanding its green manufacturing matrix.

15 enterprises of the Company have been awarded the title of National Green Demonstration Factory

3 have received the title of Provincial Green Demonstration Factory

Green Supply Chain

Yanjing Beer devotes efforts to building a green supply chain, covering the entire product lifecycle from R&D and design, procurement, production, logistics and transportation, recycling and reuse. The Company has strengthened the promotion and implementation of green manufacturing policies for all its beer factories and conducted on-site training and guidance on analysing key performance indicators. As a result, 7 factories obtained the title of Provincial Green Supply Chain Demonstration Factory.

7 factories obtained the title of Provincial Green Supply Chain Demonstration Factory



The Company has enhanced the utilisation and management of sustainable raw materials in the procurement stage by exploring sustainable agriculture programmes. As the most important raw material for beer brewing, malt is the focus of our procurement strategy. We actively seek suppliers with corresponding qualifications and capabilities. Currently, our main malt supplier, GDH Supertime Baoying Malting Company Limited, has been certified by an international third-party institution and becomes the first carbon-neutral factory in the malt industry. We adhere to purchasing raw materials from regenerative agriculture and sustainable resources to enhance the resilience of agricultural ecosystems and reduce the carbon footprint of our products. Our sustainable agriculture programme has covered our core products.

List of Green Factories		
National Green Demonstration Factory: 15		
Headquarters of Beijing Yanjing Brewery Co., Ltd.	Yanjing Beer (Guilin Liquan) Co., Ltd.	Yanjing Beer Inner Mongolia Jinchuan Co., Ltd.
Yanjing Beer (Baotou Xuelu) Co., Ltd.	Sichuan Yanjing Beer Co., Ltd.	Beijing Yanjing Brewery Co., Ltd. First Branch
Fujian Yanjing Huiquan Brewery Co., Ltd.	Yanjing Beer (Hohhot) Co., Ltd.	Yanjing Beer (Yulin) Co., Ltd.
Shenyang Yanjing Beer Co., Ltd.	Jiangxi Yanjing Beer Co., Ltd.	Hebei Yanjing Beer Co., Ltd.
Yanjing Beer (Guizhou) Co., Ltd.	Yanjing Beer (Hengyang) Co., Ltd.	Yanjing Beer (Chifeng) Co., Ltd.
Provincial Green Demonstration Factory: 3		
Yanjing Beer (Zhongjing) Co., Ltd.	Yanjing Beer (Kunming) Co., Ltd.	Guangdong Yanjing Brewery Co., Ltd.
Provincial Green Supply Chain Demonstration Factory: 7		
Yanjing Beer (Guizhou) Co., Ltd.	Headquarters of Beijing Yanjing Brewery Co., Ltd.	Yanjing Beer Inner Mongolia Jinchuan Co., Ltd.
Yanjing Beer (Baotou Xuelu) Co., Ltd.	Sichuan Yanjing Beer Co., Ltd.	Yanjing Beer (Hohhot) Co., Ltd.
Shanxi Yanjing Brewery Co., Ltd.		

Response to Climate Change

Yanjing Beer pays close attention to the potential impact of global climate change on the Company, and actively takes actions to address this global issue. To this end, the Company optimises climate-related management from four key dimensions: governance, strategy, impact, risk and opportunity management, as well as indicators and targets. Through systematic identification and analysis of climate risks and opportunities, it accurately identifies climate-related risks and opportunities, formulates corresponding response measures and plans, and improves the Company's climate adaptation capacity and resilience.

Governance

Yanjing Beer actively responds to the national "dual carbon" goal, establishes and continuously improves the *Sustainable Development (ESG) Management Policy*, and strengthens climate-related management. The Company has built a three-level management architecture of "decision-making - management - execution", with the Board of Directors as the decision-making level, the Sustainable Development (ESG) Committee as the management level, and the environmental group, social group and governance group as the execution level. The responsibilities of all levels are clear, providing a solid organisational guarantee for the sustainable development of the Company.

To ensure the effective implementation of the responsibilities of the corporate governance structure, the Company's board of directors and senior management personnel have profound industry backgrounds, rich management experience and financial expertise. The Board of Directors, the Sustainable Development (ESG) Committee and all sub-groups have the ability to implement and supervise climate change-related issues. The Board of Directors regularly listens to the progress of climate-related work every year, and reviews the scientificity and rationality of each climate target; the Sustainable Development (ESG) Committee reports the work progress to the Board of Directors every year and formulates follow-up work plans; each working group regularly reports climate-related data to improve the transparency of climate-related data and information.

During the reporting period, Yanjing Beer carried out a total of 3 climate change-themed training sessions, covering ESG practitioners from the headquarters and all its subsidiaries and affiliated entities.

3

climate change-themed training sessions, covering ESG practitioners from the headquarters and all its subsidiaries and affiliated entities

Strategy

Combined with its business characteristics and actual operation conditions, Yanjing Beer continuously identifies and assesses the risks and opportunities brought by climate change, and continuously improves the Company's climate resilience through climate scenario analysis. In light of the internal and external development environment, the Company focuses on key assets such as beer production plants, bottle manufacturing plants and office premises, analyses the potential impacts of climate change across different time dimensions, and formulates corresponding risk response measures and management plans. Meanwhile, it references mainstream international climate scenarios from the IPCC, the IEA and other relevant organisations, providing scientific support for risk management and strategic decision-making.

Impact, Risk and Opportunity Management

Yanjing Beer actively identifies, assesses and manages climate change-related risks, fully incorporates climate risk and opportunity management into the Company's overall risk management system, and continuously optimises the whole-process management mechanism of "risk identification - risk assessment - risk prioritisation - financial impact analysis - risk response", to enhance the Company's ability to respond to climate risks.

Carbon Reduction Management

Yanjing Beer integrates climate change response measures into daily operations, and promotes greenhouse gas emission reduction through multi-dimensional measures such as technological innovation and management optimisation, striving to achieve the goals of green and low-carbon development.

Carbon Emission Accounting Management	- The Company continuously improves the carbon emission accounting management system, strictly complies with international and domestic carbon accounting standards, and continuously optimises statistical scopes and accounting methods to ensure the accurate measurement, classified statistics and dynamic management of carbon emission data, providing solid data support for the scientific setting of emission reduction targets, evaluation of emission reduction effects and standardised information disclosure. - During the reporting period, Chifeng Plant launched the carbon emission per ton of beer management project, actively identified and analysed relevant factors affecting carbon emissions, and formulated corresponding rectification actions.
Greenhouse Gas Recovery and Utilisation	- All the Company's beer breweries have been installed with carbon dioxide recovery systems, achieving 100% coverage. The systems recover carbon dioxide generated during beer fermentation, which is reused in packaging and production processes after purification, effectively reducing carbon dioxide emissions. - To further improve recovery efficiency, the Company has promoted equipment upgrading and technological transformation, with a total investment of RMB 44.46 million, completed the upgrade of carbon dioxide recovery equipment at 15 plants, and supported 17 plants to optimise their recovery processes. Through targeted technological transformation, the Company's carbon dioxide recovery efficiency has been significantly improved: the recovery volume of Baotou Plant increased by 156.68%, and that of Shenyang Plant increased by 109.46%. At present, 6 plants have achieved "zero procurement" of liquid carbon dioxide for production, with a cumulative reduction of 10,400 tonnes of carbon dioxide procurement, effectively lowering carbon emissions. - Chifeng Plant, Hengyang Plant, Liqun Plant and the First Branch launched projects related to reducing carbon dioxide consumption per ton of beer, and reduced carbon dioxide procurement by connecting the gas discharge end of bright beer tanks to the carbon dioxide recovery pipeline and other measures; Guizhou Plant, Shenyang Plant and Zhongjing Plant continue to carry out projects related to greenhouse gas recovery and utilisation, and increase the recovery and utilisation volume of greenhouse gases through workshop and equipment transformation and other measures. - During the reporting period, the Company's beer production entities recovered a total of 10,400 tonnes of carbon dioxide for beer production.
Biogas Recovery and Utilisation	The Company actively promotes the collection, purification and cascade utilisation of biogas. By optimising processes and equipment, the biogas recovery volume has increased by 935,000 cubic metres year-on-year, correspondingly reducing carbon emissions by 848 tonnes.

In addition, the Company also incorporates the supply chain into the scope of climate change management, establishes long-term and stable cooperative relationships with suppliers, and collaboratively promotes the green and low-carbon transformation of the supply chain. Through measures such as carrying out energy conservation and emission reduction projects, promoting sustainable agricultural practices, and optimising production processes, it continuously reduces carbon emissions in the production process of raw materials and packaging materials. Meanwhile, it actively promotes carbon footprint data sharing, collaborative R&D of low-carbon agronomy, investment in clean energy transformation and optimisation of green logistics systems, fully integrating carbon reduction targets into the whole chain from farmland to brewing to packaging.

Case

Yanjing Beer organised a green and low-carbon themed publicity campaign

In 2026, Yanjing Beer organised a green and low-carbon themed publicity campaign. The campaign set up interactive experience links including fun turntable draws and knowledge quizzes, focused on displaying the Company's practical measures and work achievements in the fields of energy conservation and carbon reduction, green packaging, intensive resource utilisation and other areas, actively disseminated the concept of green development, and guided participants to become "green investors" to the Company's green development.

Product Carbon Footprint

Yanjing Beer has carried out carbon footprint assessment for its core product, the U8 series. Taking bottled and canned U8 series products as pilots, and based on 2023 data, the Company assessed the carbon footprint of the products in the life cycle stages including raw material acquisition, production and distribution, providing data support for energy conservation and carbon reduction of per-unit products. The Company has compiled the relevant work into the *White Paper on the Carbon Footprint of a Bottle of Beer*, and expanded the accounting scope of Yanjing U8's carbon footprint to 7 plants in 2025.

In terms of value chain carbon emissions, the Company has carried out Scope 3 greenhouse gas emission accounting, and disclosed Scope 3 greenhouse gas emission data for 3 categories. In the future, combined with product carbon footprint management, the Company will gradually expand the product scope covered by carbon footprint assessment, optimise the accounting boundary of Scope 3 emissions, and establish a more complete carbon emission data system for the whole product life cycle, so as to promote the establishment of emission reduction targets for the upstream value chain. The Company is continuing to carry out relevant research work to improve the product carbon footprint accounting method. We expect to gradually complete the carbon footprint measurement of more products, eventually covering all products, to better present every step of the Company on the road of sustainable development.



Metrics and Targets

Climate-related indicators and targets are important anchors for the Company to advance climate governance and implement low-carbon development. Yanjing Beer has set climate-related performance indicators and targets to provide clear guidance for the Company's response to climate change.

● Performance Indicators Related to Climate Change Response

Climate change response action indicators: Total Scope 1 CO₂ emissions (absolute value), Total Scope 2 CO₂ emissions (absolute value)

● Targets Related to Climate Change Response (for beer enterprises)

- ✓ 2025 target: Total CO₂ emissions of 571,000 tonnes, including 208,776 tonnes of Scope 1 emissions and 269,511 tonnes of Scope 2 emissions. This target was achieved as scheduled.
- ✓ H1 2026 target: CO₂ emissions of 197,000 tonnes, with actual CO₂ emissions reaching 165,000 tonnes. This target was achieved as scheduled.
- ✓ 2030 target: A 28% reduction in comprehensive energy consumption per unit product of beer production enterprises, and a 20% reduction in carbon emissions per ton of beer (base year: 2025).

The Company has further disclosed climate change-related content in *the Yanjing Beer Sustainability Report 2025*. For more detailed information, please refer to the "Climate Change Response" chapter of the report.

Efficient Utilisation of Resources and Energy

Yanjing Beer adheres to the principle of efficient utilisation, has formulated the *Energy Conservation Management Policy*, systematically standardises the use and daily management of key resources such as energy, water resources, packaging materials and raw materials, and continuously improves resource utilisation efficiency. Combined with the technological characteristics of beer production and actual operation conditions, the Company has formulated three-year planning targets covering water, electricity, steam consumption and carbon emissions, strengthens the collaborative management of resource conservation and carbon reduction, and improves the level of green operation.

Energy Management

Adhering to the concept of "green development, energy conservation and emission reduction", Yanjing Beer strictly complies with relevant laws, regulations and standards such as the *Law of the People's Republic of China on Energy Conservation*, the *Energy Management Systems - Requirements* (GB/T 23331—2012) and the *Energy Management Systems - Implementation Guidance* (GB/T 29456—2012). The Company and all its subsidiaries and branches have established sound energy management systems and operation standards, continuously optimise the energy management system, and identify improvement directions for the energy structure by analysing annual energy consumption data, striving to steadily improve energy use efficiency.

Energy Conservation and Carbon Reduction in Production and Operation

Yanjing Beer has established a detailed energy consumption statistical system in all plants of the group, closely monitors core energy-consuming links such as energy utilities, brewing and packaging, and tracks and analyses various energy data in a timely manner. To effectively reduce energy consumption during production and operation, all beer production plants under the Company have adopted a series of energy-saving equipment transformation and technical upgrading measures to promote energy conservation and carbon reduction:

Energy-saving Equipment Transformation	Variable Frequency Energy Saving for Variable Working Condition Equipment	Install frequency converters on variable working condition equipment such as chillers, air compressors and evaporative cooling reducers, to reduce the motor frequency when the load is low. Meanwhile, continue to carry out the replacement of high-energy-consuming equipment to reduce the energy consumption of equipment.
	Plant Boiler Pressure Control	Set different pressure parameters for plant boilers according to production working conditions, realise on-demand start and stop of boilers through pressure control, reduce unnecessary idle running time, and further reduce boiler energy consumption.
	Economiser Installation	Install economiser devices to absorb the heat of low-temperature flue gas, reduce exhaust gas temperature and heat loss, thereby saving natural gas consumption and reducing carbon dioxide emissions generated in the process of natural gas combustion.

Energy-saving Equipment Transformation	Natural Gas Boiler Transformation	Fully transform biogas boilers, biomass-fired boilers and coal-fired boilers into natural gas boilers. Meanwhile, strengthen biogas recovery and utilisation, optimise the energy structure, reduce operating costs and improve the environmental friendliness of the production process.
	Power System Optimisation	Promote the upgrading of the power distribution system and lighting management and control. The Beijing Plant saved 13,303.31 MWh of electricity through system optimisation, and the Chifeng Plant replaced traditional street lamps with solar lamps to reduce the use of conventional grid power and improve power utilisation efficiency.
Energy-saving Technology Upgrading	Adopt New Energy-saving Boiling Technology	The brewing department applies new energy-saving boiling technologies such as low-pressure dynamic boiling. Compared with the traditional high-power heating method, the low-pressure boiling technology can realise heating at lower power, thus greatly reducing energy waste. Meanwhile, energy consumption is reduced through measures such as the production of brewing deoxygenated water by cold process and the optimisation of process scheduling times.
	Strengthen Thermal Energy Recovery	Focus on promoting waste heat recovery from points such as secondary steam of the boiling pot, waste heat of condensed water and waste heat from reclaimed water systems, which is used for heating links in the process flow to reduce steam consumption. The Shenyang Plant can save up to 9,011 tonnes of steam annually.
	Thermal Insulation and Heat Loss Control	Promote the optimisation of pipeline equipment thermal insulation. The Beijing Plant and Kunming Plant have fully repaired the insulation layer of abnormal pipelines. The Kunming Plant seals the insulation materials with waterproof tape and establishes thermal insulation spot inspection standards, effectively reducing thermal loss and lowering the demand for steam supplementation.

During the reporting period, Yanjing Beer invested a total of RMB 12.17 million in energy conservation. Through various energy conservation and emission reduction measures, it reduced Scope 1 greenhouse gas emissions by approximately 9,380 tonnes and Scope 2 greenhouse gas emissions by approximately 15,000 tonnes. All plants systematically promote energy-saving technological transformation focusing on key areas such as electricity and steam utilisation and energy structure optimisation, and continuously improve energy utilisation efficiency, achieving remarkable results:

● In terms of power-related carbon reduction:

All plants reduce power consumption through the use of green electricity and energy-saving technological transformation, cutting carbon emissions by approximately 5,400 tonnes.

● In terms of steam-related carbon reduction:

All plants widely carry out waste heat recovery, promote process optimisation and pipeline insulation transformation, reducing carbon emissions by approximately 5,500 tonnes.

● In terms of energy structure optimisation:

Guangdong Yanjing uses externally purchased waste-to-energy steam, reducing carbon emissions by approximately 1,130 tonnes; Yulin Plant uses externally purchased biomass steam, reducing carbon emissions by approximately 590 tonnes.

Yanjing Beer is building an Energy Management System (EMS), and will gradually realise automatic energy data collection for 50% of its plants. The system can accurately analyse the energy consumption and gaps of each plant by generating KPI and PI reports, providing data support for energy conservation optimisation and management decision-making. In addition, the Company actively promotes the iterative updating of high-energy-consuming and low-efficiency equipment, and plans to complete 10% of equipment replacement in 2026 to further improve energy efficiency in the production process.

Renewable Energy Substitution

Yanjing Beer continuously strengthens the deployment and application of renewable energy, actively promotes the green transformation of the energy structure, and is committed to reducing dependence on fossil energy and carbon emission intensity. The Company systematically deploys solar photovoltaic systems in all core plants, steadily promotes the construction of solar water heaters and photovoltaic street lamps, replaces diesel forklifts with electric forklifts, and implements multiple measures simultaneously to reduce fossil fuel consumption from the source of energy use, driving the green transformation in production.

During the reporting period, the Group successfully completed the deployment of distributed PV projects at 3 plants, with a total installed capacity of 12.6 MW. At present, the total installed capacity of distributed PV projects built by Yanjing Beer's new energy team has reached 38.8 MWp, with an estimated annual power generation of 38.8 million kWh, continuously consolidating the proportion of green power in the Company's energy mix and providing strong support for the Company's green and low-carbon transformation.



Energy Conservation and Carbon Reduction in Logistics & Transportation

Yanjing Beer integrates carbon reduction measures throughout the entire logistics and transportation process. By optimising the transportation network, increasing the use of new energy vehicles, improving transportation loading and unloading efficiency, strengthening the full-lifecycle management of pallets, and advancing the digital construction of logistics, the Company reduces energy consumption and carbon emissions in the transportation segment, and collaborates with industrial chain partners to build a green and low-carbon logistics system.

Optimise transportation network

Relying on the intelligent logistics system, the Company optimises the layout of the logistics network and transportation routes, reasonably increases the proportion of trunk logistics delivery, cuts transportation mileage and the empty driving rate of vehicles, so as to reduce energy consumption and carbon emissions in the transportation process.

Increase the use of new energy vehicles

We actively promote the replacement of traditional fuel vehicles with eco-friendly vehicles, give priority to the use of new energy vehicles for material transportation, and advance the "oil-to-electricity" conversion of transport vehicles, which effectively reduces exhaust emissions.

Improve transportation loading efficiency

We optimise the product palletizing standards to increase the vehicle loading rate and reduce the number of transportation trips. Core factories have simultaneously implemented equipment upgrading and transformation to further improve transportation efficiency, and reduce carbon emissions in the logistics segment from the source.

Strengthen full-lifecycle management of pallets

The Company implements refined management of pallet use, recovery and recycling, explores pallet leasing models, and improves the group's pallet allocation mechanism, to alleviate the problem of shortage in peak seasons and idleness in off-seasons, reduce resource waste, and indirectly lower carbon emissions generated during pallet production and disposal.

Advance digital logistics construction

We press ahead with the construction of the logistics information system, and realize collaborative management of the whole process covering production, warehousing, transportation and customers through digital means, which significantly improves logistics operation efficiency and management level, and enables effective monitoring of resource consumption such as vehicle use and energy consumption in the logistics process. This system has been successfully deployed in 11 factories including Hebei, Sichuan, Shenyang and Jinchuan, and is scheduled to be rolled out to more production bases including Hengyang, Fuding, Fuzhou and Jiangxi in the second half of the year.

Case

Pallet and Bottle Cap Bundled Transportation Project

Yanjing Beer explores energy conservation and carbon reduction paths by optimising packaging and transportation methods. Previously, bottle cap suppliers used wooden pallets for transportation, which had the disadvantages of being unrecyclable and incurring high costs. The Company carries out the Pallet and Bottle Cap Bundled Transportation Project, switching to Yanjing's standardised recyclable pallets. The project has set implementation conditions, including that the distance between the bottle cap supplier and pallet supplier shall not exceed 300 kilometres, and the annual demand for bottle caps of a single plant shall be no less than 50 million pieces, to screen suitable suppliers. This measure has effectively reduced empty-load transportation and packaging waste, and lowered logistics costs and carbon emissions. At present, the project has been rolled out in factories in Beijing, Chifeng, Baotou, Hengyang, Shenyang and other regions.

Energy Conservation and Carbon Reduction in Supply Chain

Yanjing Beer actively collaborates with suppliers to advance green and low-carbon transformation. During the supplier access and cooperation process, the Company gives priority to partners that meet green and low-carbon standards, encourages suppliers to carry out carbon reduction practices including the development of photovoltaic power generation and energy storage projects, application of green power and green steam, and replacement of low-energy-efficiency motors with energy-saving ones, to jointly elevate the green and low-carbon development level of the supply chain.

Sourcing Sustainability-certified Raw Materials

Strengthen the optimisation of upstream raw material suppliers by selecting those with advanced technologies and processes, low comprehensive energy consumption per unit product, and low carbon emission levels. Give priority to the procurement of raw materials including malt, barley and hops with environmental protection certifications, and conduct strict screening of suppliers to ensure they comply with sustainable production standards, so as to guarantee the green and low-carbon attribute of the supply chain from the source.

Promoting Low-carbon Farming

Support low-carbon agricultural practices including water-saving irrigation, conservation tillage and precision fertilisation, to reduce carbon emissions in the raw material cultivation process while improving soil carbon sequestration capacity. At present, the Company's sustainable agriculture programme covers its core products.

Implementing Green Procurement Policies

Implement a green procurement strategy. On the premise of ensuring stable supply and product quality, give priority to local suppliers to shorten transportation distances, thus reducing energy consumption and carbon emissions in the transportation segment.

Advancing Digital Transformation

Advance the digital construction of the supply chain, apply digital technologies to key links including order demand forecasting, precise material matching, production scheduling optimisation, production execution monitoring and logistics distribution management, to improve the collaborative efficiency of the supply chain and resource allocation capacity. Through route optimisation and intelligent scheduling, reduce inventory overstock and resource waste, and cut logistics costs and energy consumption.

Energy Conservation and Carbon Reduction in Distribution Centers and Store Operations

As a sales and promotion project for Yanjing Beer's unfiltered beer product line, "Yanjing Community Ale House" adheres to the green development strategy. The operation of stores, including product sales and daily management, is overseen by subsidiaries and distributors, while the headquarters provides operational support for the project's development. Through standardised support for store expansion, the project's influence has been continuously enhanced, and it has now become a national strategic development project of Yanjing Beer. Throughout the construction and operation of "Yanjing Community Ale House", the Company fully implements the concept of energy conservation and emission reduction, and strives to achieve the goal of green operation.

Energy-Saving Measures in Store Construction

- ◆ **Lighting system:** During the nationwide merchant recruitment process, the Company advocates that newly built stores optimise their lighting systems during renovation. Stores can use LED light sources, which significantly reduce energy consumption and light pollution while improving lighting effects.



Energy-Saving Measures in Store Operation

- ◆ **Refrigeration equipment management:** The Company advocates that stores use energy-saving and environmentally friendly refrigerators and freezers equipped with automatic temperature regulation systems, to ensure highly efficient refrigeration while reducing energy waste.
- ◆ **Operational guidelines:** The Company advocates that stores implement energy efficiency management, and requires all non-essential equipment to be turned off before the end of daily business, which effectively reduces energy consumption from idle equipment at night and reduces potential safety hazards.



Energy-Saving Measures for Store Distribution

- ◆ **New energy vehicle application:** The use of new energy vehicles is actively promoted in the store distribution process, to cut carbon emissions in the delivery segment.



Sustainable Water Management

Yanjing Beer strictly implements the *Water Law of the People's Republic of China* and local water resource management regulations, actively responds to the national initiative for water-saving society construction, strictly adheres to the bottom line of compliant use of water resources, and effectively ensures the compliance of water resource utilisation.

Adhering to the principle of "source control, process reduction, end-of-pipe treatment and recycling", the Company implements refined water management for all stages of the brewing process to continuously reduce water consumption per unit product. On the basis of setting the overall water consumption target of the Company, and in combination with the five-year development plan and annual business plan. The Company has formulated individual five-year planning targets for water consumption for all its beer production factories, to comprehensively promote the steady realisation of water-saving targets.

Water Management Framework

Yanjing Beer attaches great importance to water resource management, and has established a sound and efficient organisational structure for water resource management, providing a solid organisational guarantee for the orderly advancement of water conservation work. The Company specifies the General Manager of the Production Center as the person directly responsible for water resource management, who is responsible for the overall coordination of water resource planning, management and control, optimisation and other work of all production factories, and directly reports the overall status of water resource management, work progress and key existing problems to the Chairman of the Company, to ensure that water resource management work is well coordinated across all levels, with clear rights and responsibilities and unimpeded instruction transmission.

Water Risk Assessment and Response

Yanjing Beer continuously improves its full-lifecycle water resource management system. At the water resource strategic planning level, the Company incorporates the geographical location of water sources, local water resource conditions and dynamic change trends into the comprehensive assessment system, to ensure the stability and reliability of production water supply. The Company conducts water risk assessment annually, systematically identifies and evaluates physical risks (such as drought and flood), regulatory risks (such as water price policies and discharge standards) and reputational risks (such as community relations) at all operation sites, and develops targeted risk response measures.

The Company takes water resource conditions as a key decision-making factor for factory site selection, and carries out forward-looking assessment in combination with the 3–5 year medium-term plan, to ensure the long-term stability of production water supply. At present, the Company has established a dual-source water supply system comprising municipal water supply, surface water and groundwater sources, effectively avoiding supply risks caused by water shortages. No major supply risks caused by extreme weather or precipitation scarcity have been identified by the Company.

In terms of water quality safety management, the Company has formulated the *Minimum Sampling Protocol*, strictly implements national standards such as the *Standards for Drinking Water Quality* (GB 5749-2022) and the *Environmental Quality Standards for Surface Water* (GB 3838-2002), and adopts a combination of third-party testing and independent monitoring to carry out monitoring of key areas including source water, municipal water supply, river water bodies and the downstream of key sewage outfalls, so as to ensure the quality and safety of water used for beer production. All subsidiaries of the group have completed third-party external testing of all source water, and all test results meet the requirements of national standards.

In terms of water environment risk monitoring, the Company follows the principles of "representativeness, continuity, standardisation and cost-effectiveness", establishes a regular environmental monitoring and emergency response mechanism, continues to carry out water environment monitoring in key areas, and develops an emergency monitoring plan for emergency water pollution incidents, which standardises the reporting and response procedures and time requirements in the event of incidents, so as to ensure timely identification and effective response to water environment risks and protect the safety of the surrounding water environment.

Water Consumption Reduction

The Company's beer production entities actively explore best practices for reducing water consumption. For water use optimisation opportunities identified in the beer manufacturing process, the Company launches special research projects, continuously tracks project performance, sorts out best water-saving practices on an annual basis, and consolidates and rolls out relevant water-saving measures to all its beer factories, so as to improve overall water use efficiency. Meanwhile, the Company empowers water conservation work through technological innovation, deeply integrates new technologies into the exploration of water-saving practices, and promotes the efficient utilisation of water resources.

The Company uses the Aqueduct Water Risk Atlas tool developed by (World Resources Institute) to conduct water risk assessments for all operation sites of its beer production entities, and classifies its factories into five risk levels. Among them, 13 factories are rated as "extremely high" water stress level due to their location in water-scarce areas and high water use intensity; 4 factories are rated as "high" water stress level due to seasonal water shortage and room for improvement in water use efficiency.

For regions with different risk levels, the Company has formulated differentiated water resource management and water reduction strategies, which cover all operation sites and major water-intensive processes in the production process:



- In regions with "extremely high" water stress, the focus is placed on deep water reduction measures and water source substitution. The Company promotes the expansion of reverse osmosis systems, reuse of concentrated water and condensed water, and closed-loop water circulation transformation of the whole process in high water consumption links, and simultaneously carries out above-ground reconstruction of pipe networks and essential water-saving upgrading of equipment;
- In regions with "high" and "medium-high" risk, the work centers on process optimisation and refined management. Technical upgrades such as reducing the spray aperture of bottle washing machines, substitution of production water, and improvement of water treatment efficiency are widely implemented, with efforts made to strengthen localized water reuse and optimise cleaning procedures;
- In regions with "low-to-medium" and "low" risk, the focus is on efficiency consolidation and preventive maintenance. Through low-cost micro-renovation, tapping water-saving potential of auxiliary systems, and regular maintenance of facilities, the Company explores water-saving potential, strictly guards against hidden waste, and systematically improves water resource utilisation efficiency and operational resilience across the entire chain.

During the reporting period, the Company launched a special water-saving campaign for areas under water stress, focusing on regions with poor water resources endowment such as North China and

Northwest China. It has invested a total of RMB **5.7521** million in special funds to implement **37** key water-saving projects, with an estimated annual water saving of **400,000** cubic metres

Selected Water Conservation Practices of Yanjing Beer

Water Efficiency Improvement Project: In-depth Optimisation of Water Treatment Processes

To break through the bottleneck of water production efficiency in high water stress regions, the Company upgraded the water purification systems of 6 factories. Measures such as replacing core filter materials and recycling cleaning wastewater have reduced raw water waste in the water production process. Among them, Yanjing Hohhot Factory added large-scale water purification units, and the First Branch implemented recycling of cleaning water from sand filter tanks. The overall water recovery rate is expected to increase by 3%–5%, with an estimated annual water saving of 150,000 to 200,000 cubic metres.

Wastewater Recycling Project: Whole-Process Closed-Loop Utilisation

12 wastewater recycling projects have been rolled out across the entire production chain from brewing to packaging. The originally discharged cleaning water and condensed water are collected and treated before being reused in production. Specific practices include: Beijing Factory recycles spray water from bottle washers; Fujian Huiquan Factory optimises the spray aperture and reuses reclaimed water; Yanjing Zhongjing Factory built a fermentation water recycling system; Guilin Liquan Factory recycles steam condensed water from brewing kettles. These projects are expected to save 800,000 to 1.2 million cubic metres of water annually.

Pipe Network Optimisation and Leakage Control Project: Precise Leakage Management

To address the issues of aging underground pipe networks and hard-to-detect leaks in high water stress regions, 4 projects for above-ground pipe network reconstruction and precise leakage sealing have been implemented. Buried pipelines are replaced with open-laid pipelines, with metering and monitoring equipment installed simultaneously to enable rapid location and repair of leakage points. Among them, Baotou Xuelu Factory invested RMB 819,300 to complete the above-ground reconstruction of primary water pipelines, with full coverage of supporting valves, water meters and flow meters; Beijing Factory promoted open-laid pipeline reconstruction in workshops, which is expected to reduce the pipe network leakage rate by 50% and save 100,000 to 150,000 cubic metres of water per year.

Equipment Upgrade and Process Optimisation Project: Continuous Energy Efficiency Improvement

Five energy-saving transformation projects targeting high-water-consumption equipment have been carried out, reducing water consumption for equipment operation from the source by replacing water-saving components and optimising cooling and lubrication systems. Among them, the First Branch invested more than RMB 1.6 million to upgrade the vacuum pump cooling water circulation system; Yanjing Jinchuan Factory adopted refrigerant to replace traditional water cooling for temperature control; Yanjing Yulin Factory realized recycling of centrifuge cooling water. These projects are expected to achieve an annual water saving of 150,000 to 200,000 cubic metres.

Yanjing Beer is making efforts to promote water recycling. On one hand, it has applied the rainwater diversion system and sponge-city initiatives in its facilities, building regulating tanks to harvest rainwater and boost water recycling. On the other hand, the Company has established wastewater treatment and reuse systems where wastewater undergoes multi-stage treatment to produce reclaimed water (also called recycled water). The recycled water is then reused for landscaping, road cleaning, and certain production processes. These measures have effectively reduced both fresh water withdrawal and discharge volumes. During the reporting period, the Company's water recycling rate reached 69.15%.

The Company is actively promoting the development and utilisation of alternative water sources, optimising water resource allocation through a diversified water intake structure, and effectively responding to water stress challenges in the regions where its operations are located. During the reporting period, the production factories under the Company have formed a diversified water intake structure dominated by surface water, supplemented by groundwater, and with exploratory use of reclaimed water, which effectively improves the resilience and sustainability of water resource supply.



the Company's water recycling rate reached

69.15%

Water Resource Management Targets and Progress

The Company has established a group-wide water resource target management system. It issues the *Water Consumption Target Setting and Issuance* document every year to set and update water resource management targets on an annual basis, while formulating stretch targets based on the actual conditions of each factory. Each production factory breaks down the targets and actively implements water-saving measures. Through continuous improvement, the completion rate of the Company's water resource management targets has increased year by year, and the actual water consumption level consistently outperforms the target value.

Establish a Comprehensive Target System

Our water resource target management system covers all beer production factories under the Company. The Company takes water consumption per unit product (kL of water per kL of beer) as the core management indicator, covering all production links including brewing, packaging and utility systems. It implements a rolling target management mechanism for 2026–2030, formulates and updates targets on an annual basis, and continuously tracks target completion. By improving the statistical standard of water use data, the Company continuously enhances the data quality of water resource management, providing support for target management.

Track Target Progress and Completion

In the current year, based on the 2024 baseline of beer production water consumption per unit product of 3.8 kL of water per kL of beer, and taking into consideration the actual conditions of factories and the five-year development plan, the Group revised its "three-step" strategic targets for water consumption control:

By 2025	By 2026	By 2027
reduce water consumption per unit product by approximately 9.74% from the baseline to 3.43 kL of water per kL of beer. This target was achieved as scheduled.	reduce water consumption per unit product by approximately 15% from the baseline to 3.23 kL of water per kL of beer. During the reporting period, the Group's water resource management work progressed steadily as planned, and water consumption per unit product decreased to 3.19 kL of water per kL of beer.	reduce water consumption per unit product by approximately 20.26% from the baseline to 3.03 kL of water per kL of beer. The Company will continue to optimise its water resource management strategies to ensure the target is achieved as scheduled.

Furthermore, we have disclosed the key performance indicators related to water for 2025 in the *Yanjing Beer Sustainability Report 2025*:

Key Performance Indicators	Unit	2025
Total water consumption (calculated as water intake minus water discharge)	tonne	2,024,106.03
Water consumption intensity (calculated as water intake minus water discharge, per unit of operating revenue)	tonne per ten thousand yuan	1.32
Total water intake	tonne	13,220,495.50
Total water discharge	tonne	11,196,389.47
Total recycled water volume	tonne	28,580,137.56
Total water conservation volume	tonne	1,392,985.84

Improve the Reliability of Target Data

To further improve data quality, the Company continuously promotes water balance assessment and third-party verification work. At present, Yanjing Zhongjing Factory, Baotou Xuelu Factory and Yanjing Kunming Factory have completed professional third-party water balance testing; a number of factories are carrying out or planning to carry out water balance assessments. Going forward, the Company will gradually expand the coverage of third-party verification to improve the accuracy and reliability of target data.

Raw Materials and Packaging Management

Guided by the circular economy principle of "Reduce, Reuse, Recycle, Recover and Degradable" (4R+1D), Yanjing Beer formulates its sustainable packaging strategy of "Green Bottles, Brewing Tomorrow" to mitigate the environmental impact of product packaging. To implement this strategy, Yanjing Beer has established a recycling and processing system. By setting recycling targets, expanding bottle return channels, and implementing graded management of returned bottles and other measures, the Company aims to improve the efficiency of resource utilisation. For bottle types with low return rates, Yanjing Beer places the strategic focus on packaging lightweighting and actively explores lightweighting and source reduction designs in packaging to minimise environmental footprint at the source. In addition, across all plants, Yanjing Beer extensively adopts recyclable packaging, ensuring the effective recovery of recyclable packaging materials and waste. Additionally, the Company engages in in-depth collaboration with suppliers for packaging waste collection, processing or remanufacturing, jointly pioneering eco-friendly packaging solutions.

The Company has set out clear "Green Packaging Targets" to improve the recycling rate of packaging materials:

Bottle Recycle Rate Targets	Glass bottles are one of the main packaging types for the Company's products. In 2025, the Company set the bottle recycle rate(referring to the ratio of the number of beer bottles recycled by the Company to the total number of beer bottles launched to the market in the same period) target at 79.96%. Focusing on this target, the Company prioritized two core tasks: system establishment and refined glass bottle management, eventually achieving a bottle recycle rate of 80.53%. In 2026, the Company set the annual bottle recycle rate target at 81.61%, with a first-half target of 71.22%. During the reporting period, the Company raised the deposit for 500ml green bottles, which effectively increased the bottle recycle rate. Meanwhile, it strengthened assessment, reward and punishment incentives for distributors and bottle recyclers. The actual bottle recycle rate in the first half of the year reached 72.84%, exceeding the phased target. At present, all bottled beer produced by the Company's factories is included in the recycling plan. Looking ahead to the "15th Five-Year Plan" period, the Company plans to increase the bottle recycle rate to 83%.
Targets related to increase recyclable material content of packaging	The Company has established a long-term goal to ensure increasing content of recyclable materials in all product packaging. Recyclable packaging include glass bottles, aluminium cans, cartons, labels, pull-tab lids, crown caps, shrink film, and wrapping film.

Green Packaging Innovation

In packaging design, Yanjing Beer drives continuous innovation through initiatives like lightweight packaging and material substitution, achieving effective resource conservation.



Promoting the usage of lightweight bottles:

Yanjing Beer promotes the usage of lightweight bottles in regions with relatively low bottle recycle rates. The weight of lightweight bottles is approximately 30% lower than that of traditional bottles, which effectively reduces the weight of glass bottle packaging and cuts the use of raw materials. During the reporting period, the Company actively advanced its lightweight packaging strategy, and the usage of lightweight bottles increased significantly, with a total procurement and warehousing volume of about 47.99 million units. Compared with traditional ordinary bottles, this initiative has effectively reduced the consumption of glass raw materials, saving approximately 2,567 tonnes of glass material in total.



Enhancing packaging recyclability:

Yanjing Beer progressively replaced traditional packaging materials through optimised design and material selection. For instance, certain plastic packaging materials were substituted with paper-based and other recyclable materials. This not only improved packaging recovery rates but also lowered pollutant emissions during production, further advancing sustainability goals.



Optimising label design:

While maintaining matching between bottles and labels, the Company rationally reduces label dimensions and surface area, effectively decreasing the usage of label materials.



Bottle labeling to facilitate waste reduction at the consumer end:

Yanjing Beer implements unified beer bottle labeling management across all sales regions. Standardised labeling guides consumers to accurately identify recyclable packaging, improving the convenience of packaging recycling. All the Company's beer bottles are marked with the exclusive "B" mark within 20 mm above the bottle bottom, clearly identifying them as dedicated beer bottles, and are attached with information including the manufacturer's mark, production year and quarter to facilitate traceability and management. Among them, bottles marked with "NR" are disposable dedicated beer bottles (non-recyclable), while those without the "NR" mark are recyclable dedicated beer bottles. The unified labeling system has further standardised the classified recycling and circular utilisation of beer bottles, and promoted the implementation of waste reduction measures at the consumer end.



Recyclable dedicated beer bottles without "NR" mark



Disposable dedicated beer bottles with "NR" mark

By the end of the reporting period, Yanjing Beer's lightweight bottle initiative had been successfully implemented across ten plants, covering 21 distinct bottle types including 276ml white glass bottles, 276ml brown glass bottles, 500ml white glass bottles, and 500ml brown glass bottles. Moving forward, the Company plans to adopt a differentiated replacement strategy based on the characteristics of bottle recycle rates across regions and sales channels. In scenarios with low return rates, such as nightclub mini-bottles or niche products with lower sales, lightweight bottles will be introduced to replace returnable glass bottles. This will reduce packaging costs while enhancing product image. In markets where bottle return is difficult, such as distribution markets far from our production facilities or mountainous regions, lightweight bottles offer cost advantages in packaging. For new product development and promotion, lightweight bottles are used for market testing first. If the market response is favourable, the Company will consider transitioning to returnable bottles for long-term production, striking a balance between environmental protection and market performance.

Case

202 CDL Lid: Yanjing Beer's Win-Win Practice of Improved Pressure Resistance and Aluminum Reduction

Yanjing Beer actively promotes lightweight packaging innovation, introducing the 202 CDL cap to replace the traditional B64 cap (a standardised aluminium easy-open can end specifically designed for 640ml beer cans). This upgrade improves packaging performance while reducing aluminum usage. By optimising the cap structure, the average pressure resistance performance of the CDL cap has been improved, significantly enhancing quality assurance. The CDL cap adopts thinner aluminum material and a smaller blanking size. On the premise of ensuring product quality, the weight of each reduced-thickness cap is 10% lower than that of ordinary caps, realizing packaging reduction and resource conservation, which provides a valuable practice for the green design of products.

Case

Yanjing Beer Promotes Lightweight Bottles in Special Regions and Channels

Yanjing Beer has identified challenges in bottle return in remote areas. When delivering products to Xinjiang, Shaanxi, Gansu and Ningxia regions, Jinchuan Factory specially launched the 500ml U8 lightweight bottle, with the bottle weight reduced from 400g to 275g. During the reporting period, a total of 1.3569 million such bottles were used in this sales chain, cutting carbon dioxide emissions by 86,300 cubic metres.

In addition, for export products, Yulin Factory has rolled out the 500ml Binghua white lightweight bottle, with the bottle weight reduced from 425g to 335g. During the reporting period, a total of 4.0944 million lightweight bottles were used, an increase of 3.02 million units compared with the same period, reducing carbon dioxide emissions by 187,500 cubic metres.

Packaging Recycling

Yanjing Beer is committed to achieving mutually beneficial resource conservation and environmental protection by optimising its packaging recycling and circular utilisation system. The Company has established a comprehensive packaging recycling strategy covering recyclable glass bottles, stainless steel beer kegs, plastic pallets, plastic cases and other materials. In the meantime, the Company has formulated internal systems including the *Yanjing Beer Grading Judgment Standard for Returnable Bottles* and the *Yanjing Beer Glass Bottle Management Policy*, to standardise the management of the whole process of glass bottle recycling, transfer, cleaning and scrapping.

The Company has established a glass bottle recycling model dominated by distributor recycling and supplemented by professional bottle recycler recycling. It continues to optimise the region-wide recycling network, improve the construction of recycling channels, optimise the graded management of returned bottles and recycling assessment mechanisms, and enhance the efficiency of glass bottle recycling and the level of circular utilisation. At present, the Company's recyclable glass bottle recycling program covers all sales regions for products packaged in glass bottles. The recycled product type is recyclable glass bottles, and the packaging material falls under the glass category. The recycling scope covers all sales regions of Yanjing's recyclable products, realizing traceable management throughout the entire packaging recycling process.

● Bottle Source Grading and Promotion

The Company has established a unified grading standard for returned bottles, classifying beer bottles into four grades: Grade 1 new bottles/pre-washed clean bottles, Grade 2 original packaging bottles, Grade 3 non-original packaging bottles, and Grade 4 rejected waste bottles. To ensure the effective implementation of the grading standard, the Company has issued the *Yanjing Beer Returnable Bottle Grading Judgment Poster*, and requires all distributor bottle sorting sites, bottle recycler sorting sites, and the bottle sorting and acceptance sites of the Company's bottle yards to post the promotional poster, promoting all factories to realize graded management and control throughout the whole process of glass bottles from recycling, acceptance to cleaning and usage. In 2026, the Company also optimised the bottle return method and banned bottle return in gunny bags. Since May 2026, bottle return in gunny bags has been completely eliminated across the group, with the compliance rate of bottle return reaching 100%, and the overall quality of recycled bottles has been significantly improved.

● Cleaning and Circular Utilisation Optimisation

Based on the returned bottle grading standard, the Company implements differentiated cleaning management. For Grade 1 and Grade 2 bottles, the cleaning process is optimised to reduce the use of water, steam and cleaning agents while ensuring cleaning effect; for Grade 3 bottles, enhanced cleaning is carried out; Grade 4 bottles are not accepted for recycling. In the meantime, the Company promotes pre-washing management for Grade 3 bottles, which further reduces the energy consumption of bottle washing and the operation pressure of production lines, lowers product quality risks and complaints regarding contaminated beer caused by bottle source issues, and continuously improves resource utilisation efficiency.

● Recycling Management and Performance Appraisal

In 2026, the Company established a bottle return assessment mechanism, incorporating the bottle recycle rate target into the annual performance assessment of each subsidiary, and the person in charge of each subsidiary signs a target responsibility letter. By analyzing the bottle return data of each branch on a monthly basis, the Company identifies key areas for improvement, and implements key supervision over markets with low bottle recycle rates. The Company works with marketing departments and factory recycling personnel to carry out special improvement actions in the market, formulates differentiated improvement measures for different regions, improves the bottle recycle rate and the circular utilisation level of packaging, and effectively reduces the procurement cost of new bottles.

Case

Closed-Loop Management to Improve Glass Bottle Recycle Rate

In response to the low glass bottle recycle rate, Yanjing Beer has built a closed-loop management path of "market visit → special research → result output". It conducts thematic research on regions with abnormal bottle return rates every month, assisting sales divisions in identifying causes and formulating countermeasures. During the reporting period, the Company carried out 12 special investigations on glass bottle recovery rate, involving 11 production factories, conducting on-site visits to more than 27 markets, paying in-depth visits to over 62 distributors and bottle return stations, and producing 9 special investigation reports. It also compiled and promoted the *Glass Bottle Management Operation Manual* replicate and apply proven best practices across all factories. These efforts have further lifted glass bottle recycling efficiency and circular utilisation rates, advancing the circularity of packaging resources.



Regulate Waste and Pollutant Discharge

Yanjing Beer strictly complies with the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes*, the *Standard for Pollution Control on Hazardous Waste Storage* and other relevant regulations. It exercises full control over pollutants and wastes generated in the whole process of production and operation, strives to minimise the impact of production and operation on the ecological environment, and builds a green, low-carbon, compliant and efficient production and operation model.

Pollutant Discharge Management

Yanjing Beer has established the *Pollution Prevention and Control Responsibility Policy* in accordance with relevant laws and regulations including the *Measures for the Administration of Pollutant Discharge Permits* and the *Regulations on the Administration of Pollutant Discharge Permits*, and continuously improves its pollutant discharge management system. The Company has formulated a detailed pollutant discharge monitoring plan, clarifying monitoring points, monitoring frequencies and monitoring requirements for major pollutants such as waste gas and wastewater, and continuously strengthens whole-process management of pollutant discharge to ensure that all pollutant emissions consistently comply with applicable standards.

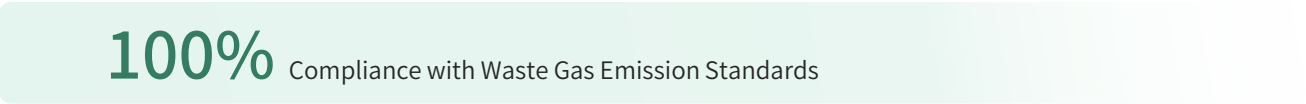
The Company has established a regular internal assessment mechanism for pollutant discharge, relying on data analysis to timely identify potential environmental risks and implement targeted control measures. Adopting a prevention-oriented strategy, the Company has built a real-time monitoring system for pollutant discharge and a comprehensive early warning mechanism to ensure that all discharges always meet environmental requirements. For example, enterprises involving waste gas discharge regularly invite third parties to conduct manual sampling and testing, or install Continuous Emission Monitoring Systems (CEMS) at exhaust outlets such as chimneys to monitor the concentration of pollutants in waste gas in real time, and transmit the data to environmental protection authorities, ensuring 100% discharge compliance. During the reporting period, the Company was not subject to any major administrative penalties or held criminally liable due to pollutant discharge.

To respond to possible pollutant discharge accidents, the Company has formulated detailed emergency response plans. The plans cover emergency response procedures, division of responsibilities and emergency resource allocation schemes for various accidents such as excessive pollutant concentrations in wastewater discharge and natural gas leakage, to ensure that sudden environmental incidents can be handled quickly and efficiently, and the environmental impact of accidents is minimised. At the same time, the Company regularly organises environmental emergency drills and special training to continuously improve employees' ability to identify environmental risks and respond to emergencies, ensuring that sudden environmental incidents are handled quickly, in a standardised and effective manner.

In addition, the Company has established an accident review and continuous improvement mechanism, to conduct root cause analysis of sudden environmental incidents, timely implement rectification measures such as pollutant cleanup, facility restoration and management optimisation, and continuously improve its environmental risk prevention and control capabilities.

Waste Gas Treatment

Yanjing Beer implements high-standard management and control over waste gas discharge, with treatment standards set with reference to the *Discharge Standard of Pollutants for Beer Industry*, and the Company's emission index requirements are all stricter than the national standards.



On the one hand, the Company has installed efficient waste gas treatment equipment such as desulphurisation and denitrification devices and activated carbon adsorption units, which can effectively reduce hazardous substances in waste gas. On the other hand, the Company has optimised the combustion technology for boilers and other combustion equipment and introduced advanced low-nitrogen combustion technology to precisely control parameters such as combustion temperature and air ratio. This enables the Company to cut down nitrogen oxides(NOx) from the very beginning and reduce air pollution.

The Company has also fully enclosed processes such as raw material crushing and transportation that are prone to generate dust during the production process, and equipped them with efficient bag filters and cyclone dust collectors to prevent dust from spreading into the atmosphere.

Case

Low-Nitrogen Retrofit Project of Sichuan Yanjing Gas-Fired Boilers

To further reduce atmospheric pollutant emissions, Sichuan Yanjing carried out a systematic upgrade of the plant's gas-fired boilers in January 2026. By replacing them with low-NOx boilers, upgrading low-NOx burners and implementing other measures, the boiler combustion efficiency was optimised, and the generation of nitrogen oxides was reduced at source. After the transformation, the nitrogen oxides(NOx) emission concentration of the boilers decreased by 75%, effectively improving the level of waste gas pollution prevention and control.



Low-Nitrogen Retrofit Project for Gas-Fired Boilers



Wastewater Treatment

Yanjing Beer implements strict whole-process management and control over production wastewater, sets sewage treatment indicators in accordance with its formulated *Wastewater Discharge Control Standards*, and continuously monitors the status of sewage treatment.

100% Compliance with Wastewater Discharge Standards

The Company conducts separate collection and treatment of different types of wastewater to ensure that all wastewater discharge complies with environmental protection standards. In addition, Yanjing Beer strengthens the safety inspection of water resource utilisation facilities, and regularly cooperates with relevant departments to test special wastewater. This ensures compliance in wastewater treatment processes and supports the sustainable utilisation of water resources.

Shenyang Factory Bottle Washing Spray Water Recycling and Reuse Project

In 2026, Shenyang Factory implemented a recycling and reuse scheme for the end spray water of bottle washers. By installing water collection tanks, storage tanks and filtration systems, the final sterile spray water from bottle washers is reused for water replenishment of pasteurisers and lubricating fluid, realizing the resource utilisation of production wastewater. After the project was put into operation, 60 tonnes of water were recycled per shift. The water consumption of the bottle washing process per tonne of beer has decreased from 0.66 tonnes to 0.50 tonnes, and water replenishment for sterilizers has achieved zero water consumption, effectively reducing production water costs and wastewater discharge.

Guangdong Yanjing Steam Condensate Recovery and Utilisation Project

To improve the efficiency of water resource recycling, Guangdong Yanjing implemented a steam condensate recovery and utilisation project. After heat exchange of the high-temperature condensate generated by purchased steam, the high-temperature section condensate is used to supply production links such as packaging and brewing, while the low-temperature section condensate is used for second-line bottle washing, air compressor circulating water, refrigeration condensers, etc., realizing 100% recovery and utilisation of condensate. The project is expected to recover 16,898 cubic metres of condensate annually and supply 12,425 cubic metres of 65°C brewing water, effectively reducing production water and steam consumption.

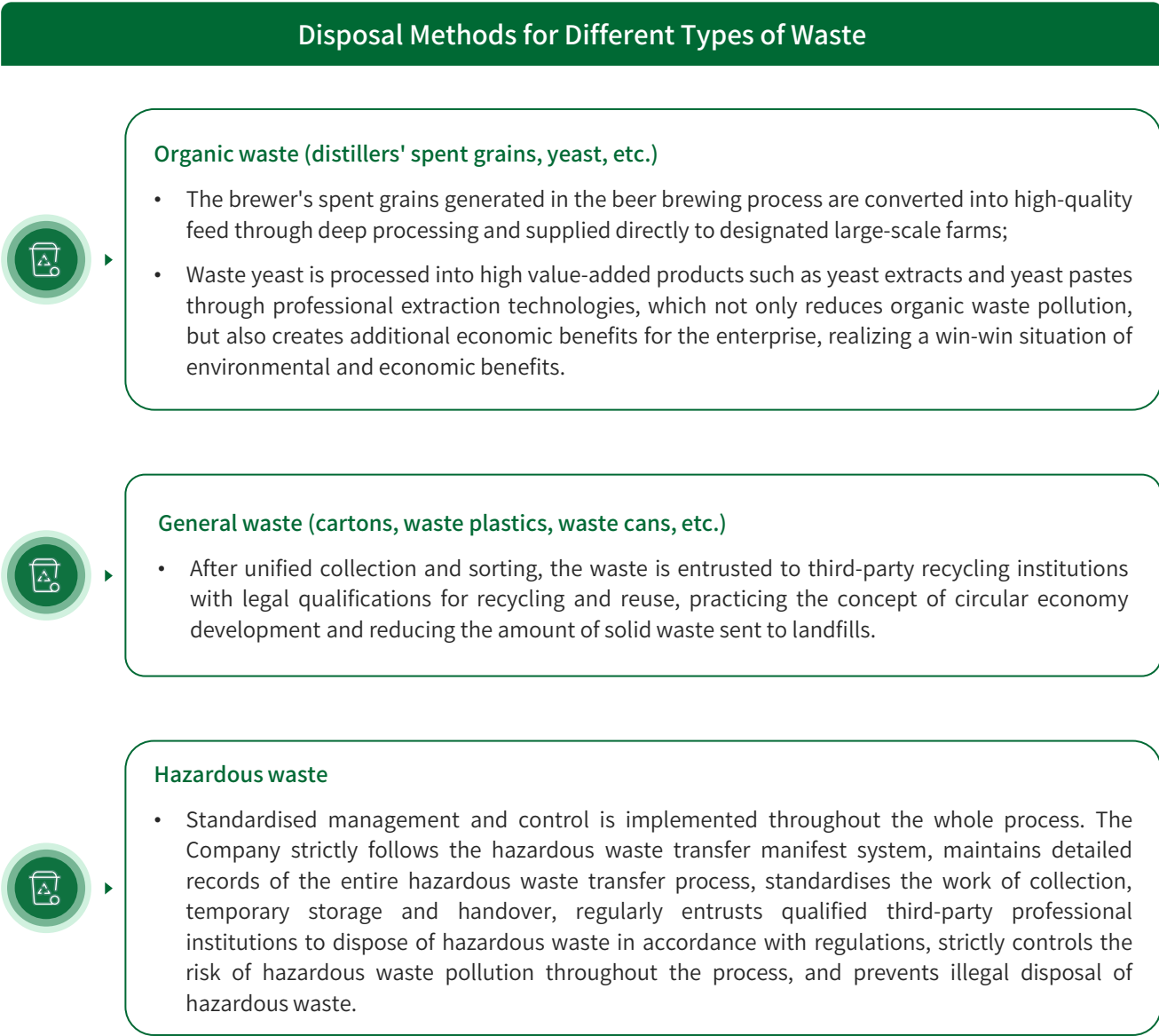
Waste Treatment

Yanjing Beer has built a systematic waste management governance structure, supported by dedicated internal guidelines including the *SOP for Management of Hazardous Wastes and Hazardous Substances* and the *SOP for Management of By-Products and General Wastes*. These documents clearly define responsibilities, disposal workflows and supervision mechanisms for waste management, ensuring all waste handling practices comply with national regulatory requirements and internal group standards.

The Company follows the core principle of "classified management with priority given to resource utilisation" . It tracks the generation volume, disposal routes and treatment quantity of all waste streams on a monthly basis with consistent statistical standards, to maximise the resource value of waste and minimise negative environmental footprints.



The Company strictly complies with national and local legal requirements on resource utilisation and waste reduction to reduce waste generation. For unavoidable wastes, the Company has set up complete systems for classification, recycling and treatment. The Company Headquarters conducts regular inspection and evaluation of waste treatment at each factory to ensure that measures are put in place. At the same time, internal training and external cooperation are carried out to continuously improve employees' awareness and professional competence for environmental protection.



Ecosystem and Biodiversity Conservation

Yanjing Beer is dedicated to the protection of ecosystem and biodiversity. Factories are required to proactively avoid ecologically sensitive areas and implement plans with low ecological impact during project construction, renovation and expansion. By doing so, the Company aims to reduce the negative impact of production on the surrounding environment, realise the coordinated development of operation and ecological protection, and undertake the responsibility of green development.

The Company strictly abides by relevant regulations on territorial spatial planning and ecological protection, standardises the land use management of construction projects, and firmly adheres to the ecological protection red line. Up to now, all factories of Yanjing Beer are located outside the ecological protection red line. No significant risks have been identified in terms of ecosystems and biodiversity protection, and no regulatory penalties have been imposed by government authorities.

Protection of Soil Ecosystem

Yanjing Beer incorporates soil protection into the key scope of environmental management, strengthens the control over the pathways of pollutants and wastes such as waste oil and glass slag entering the soil, and regularly inspects underground sewage pipe networks to prevent sewage leakage from contaminating the soil. To respond to possible pollutant leakage incidents, the Company has formulated a sound emergency management plan to ensure response and handling at the first time, minimise damage to the soil ecosystem, and protect the biodiversity around the factories.

Ecological Protection Activities

Yanjing Beer actively fulfils its ecological and environmental protection responsibilities, and regularly carries out various ecological and environmental protection initiatives. On key nodes such as World Environment Day and public holidays, the Company organises employees to participate in activities including environmental protection knowledge learning, community service, afforestation and campus promotion, to guide all employees to establish a strong awareness of ecological and environmental protection, and actively foster a sound green environmental protection atmosphere.

In 2026, the Company continues to carry out World Environment Day activities focusing on environmental sustainable development, encouraging employees to go into communities and get close to nature, which effectively enhances the environmental awareness and participation of employees and residents in surrounding communities. In addition, the Company also actively explores collaborative cooperation with government departments, and participates in ecological protection activities for waters such as rivers and lakes, to effectively protect the water ecological environment and biodiversity.

Case

2026 World Environment Day: Acting Together with Employees, Contractors, and Communities

In 2026, Yanjing Beer encouraged its subsidiaries to carry out World Environment Day activities to support the building of a Beautiful China in all respects. During the reporting period, the Company organised a total of 247 activities, attracting approximately 16,563 employee attendances and 2,030 contractor attendances in the Environmental Day activities.

Environmental Publicity in Factories

The Company carried out environmental education through measures such as posting promotional banners and posters, playing environmental protection videos on electronic screens, and distributing publicity brochures, to enhance employees' environmental awareness and guide them to practice sustainable actions.



Distribute environmental protection publicity brochures

Organising Environmental Protection Themed Activities

The Company organised themed activities including low-carbon brisk walking runs, knowledge competitions, solicitation of energy conservation and carbon reduction proposals, and special training, which effectively enhanced employees' environmental awareness and willingness to act.



Yanjing Liquan Brisk Walking Run Event

Practices of Biodiversity Protection

The Company carried out activities such as afforestation, water resource protection and soil protection in collaboration with communities and local governments, and organised employees to participate in practices including tree planting, garbage collection in wetland parks and river plastic waste cleanup, to promote the implementation of biodiversity protection.



Carry out afforestation activities

Community Engagement Initiatives

The Company invited industry peers and students for visits and exchanges, explaining the beer production process and green low-carbon improvement measures, and showcasing the achievements of clean production and resource recycling. It organised employees to distribute publicity brochures to citizens and explain environmental protection knowledge, to mobilise the community to jointly build a green home.



Participate in community publicity activities



Yanjing Beer regards innovation as an important engine to promote technological upgrading, product iteration, and high-quality development. Taking quality and safety as the foundation of development, the Company continuously improves its product innovation capabilities and service quality to create better product and service experiences for consumers. Adhering to a customer interest-oriented approach, the Company practices the concept of responsible marketing, joins hands with supply chain partners to promote sustainable development, and strengthens data security management, so as to contribute to the sustainable development of the industry.

Innovation Empowering the Future

Deepening R&D and Innovation

Yanjing Beer adheres to driving high-quality enterprise development with R&D and innovation, continuously improving its R&D and innovation management system, strengthening the construction of scientific research platforms, and promoting the coordinated development of product innovation, process upgrading, and intellectual property protection, so as to continuously enhance its enterprise innovation capabilities and inject momentum into sustainable development.

R&D Innovation Management

Yanjing Beer upholds the innovation development philosophy of "demand-led, standard innovation, technological breakthrough", takes R&D and innovation empowerment as its strategic direction, promotes the in-depth integration of scientific research innovation and industrial development, and empowers the enterprise's sustainable development with innovation.

The Company has formulated a series of systems including the *R&D Project Management System*, the *New Product Development Management System* and the *Core R&D Personnel Management System*, covering the whole process of project approval, process management, fund use, achievement protection and transformation application, effectively connecting management at all levels and comprehensively standardising the enterprise's R&D and innovation activities. The Company adopts the "1+5+N" R&D organisation model, with the headquarters Technology R&D Centre coordinating R&D and innovation work, and subsidiaries with R&D functions setting up R&D sub-centres to form a collaborative innovation network. The headquarters Technology R&D Centre has four core departments: Product R&D Department, Technology R&D Department, Applied Technology Department and R&D Management Department, which are respectively responsible for product R&D and layout, key technology breakthroughs, product and technology testing, and scientific research project and platform management, realising efficient allocation and collaborative operation of R&D resources.

In terms of R&D talent cultivation, the Company builds a systematic special skill training system around core R&D business, carrying out multi-form special training to continuously improve the professional capability of scientific research personnel. Meanwhile, it improves the reward mechanism for scientific and technological innovation achievements, fully stimulating the innovation vitality of the R&D team and promoting the high-quality output of R&D achievements.

In terms of scientific research platform management, the Company promotes the construction of high-tech enterprises and optimises the layout of scientific research and innovation platforms. As of the end of the reporting period, the Company headquarters and 10 subordinate subsidiaries have obtained valid National High-tech Enterprise certifications. The Company has been approved to set up a post-doctoral research workstation and a national-level enterprise technology centre, and has obtained the title of National Technological Innovation Demonstration Enterprise. It also owns 7 provincial-level enterprise technology centres, 2 municipal-level enterprise technology centres and 1 provincial-level technological innovation centre, providing solid support for scientific and technological innovation.

Moving forward, the Company will continuously deepen product innovation in mainstream beer, specialty beer, and beverage products, strengthen the R&D of specialty beer, and continuously enrich its product matrix to meet consumers' diversified and high-quality consumption needs.



Application of R&D Innovation

Guided by market demand, Yanjing Beer continuously promotes the industrialised application of R&D achievements, and steadily improves product quality and consumer experience through product innovation, process innovation and technological innovation.

Focusing on consumers' demands for high-quality, healthy and diversified products, the Company continuously enriches its product portfolio. In 2026, Yanjing A10 was officially launched. Addressing the industry-wide challenge of whole-wheat beer being "full-bodied yet lacking crispness", the Company set its goal as "aroma from purity, refreshment from purity, purity throughout". Drawing on dual breakthroughs in raw-material technology and process innovation, it has established an entirely-new pure-brewing system that delivers a "full-score taste" combining rich mellowness with soft crispness, making it the Company's flagship offering in the high-end whole-wheat lager segment. Meanwhile, in response to the healthy consumption trend, the Company has launched products including Yanjing Non-Alcoholic Beer and Non-Alcoholic Wheat Beer, which won the Gold Award of the Brussels Beer Challenge. During the 2026 Beijing International Yanjing Beer Festival, the Company has further launched two non-alcoholic fruit-flavoured beers, continuously meeting consumers' diversified consumption demands and further expanding the non-alcoholic beer market.

Case

Scientific and Technological Innovation Drives the Intelligent Upgrade of Beer Flavour

Yanjing Beer promotes the integrated development of scientific and technological innovation and industrial innovation, and improves product quality through technological breakthroughs. After five years of continuous research by the Company's technology R&D center, major achievements have been made in the project of "*Research and Industrialisation of Digital Expression and Intelligent Control Technology for Flavour Perception of Yanjing Pale Lager Beer*". The project has innovatively built a high-throughput analysis and evaluation technology system for beer flavour substances covering the dual dimensions of "smell + taste". Through the whole-chain intelligent control technology of "process-substance-perception", it has realized flavour perception prediction and intelligent control, and promoted the transformation of pale lager beer brewing from experience-based control to digital and intelligent control.

Intellectual Property Protection

Yanjing Beer regards intellectual property rights as the core asset for the high-quality development of the enterprise. The Company has established the *Intellectual Property Protection Management System* to realize the whole-process management and control from the incubation of innovation achievements to market application. It protects intellectual property rights collaboratively through the combined strategy of "patent + trade secret", embeds intellectual property right review into key R&D nodes, strictly implements the approval management for achievement release, effectively guarantees the security of core technologies, actively promotes the digital construction of scientific research management, and builds an integrated scientific research management platform with independent intellectual property rights.

During the reporting period

12

Patents were granted

123

The Company's cumulative number of invention patents has reached

599

The cumulative total number of valid patents has reached

Stick to the Bottom Line of Quality

Yanjing Beer continuously improves product quality and safety management, and continuously enhances product quality and safety support capabilities through system construction, process management and control, and supply chain collaboration, to provide consumers with a safe, healthy and high-quality product experience.



Product Quality Management

Yanjing Beer attaches great importance to the guarantee and improvement of product quality, strictly abides by national laws, regulations and industry norms such as the *Product Quality Law of the People's Republic of China*, GB/T 20942-2007 *Good Manufacturing Practice for Beer Enterprises*, and GB/T 4927-2025 *Beer Quality Requirements*, establishes a product quality management structure of "Company Headquarters and Relevant Responsible Departments - Production Plants and Relevant Responsible Departments", formulates internal management systems such as the *Product Inspection Management Policy*, the *Policy for Management of Out-of-Specification and Non-Conforming Products*, and the *Product Technical Standard Management Policy*, sets quality KPI targets, and builds a comprehensive quality management and control system.

The Company continuously encourages all plants to carry out quality management system certification, and strengthens the construction of the Company's product and service quality system through internal reviews and management reviews. During the reporting period, a total of 24 plants of Yanjing Beer obtained quality management system certification certificates, and the certificates of 24 plants remained valid. The coverage rate of quality management system certification reached 85.7%, and the validity rate of certificates reached 100%.

Key Performance Indicators	Unit	H1 2026
Factory pass rate	%	100
Sampling pass rate	%	100
Batch inspection coverage rate	%	100

CERTIFICATE



Certificates of Quality Management System Certification for the Company and Some of Its Affiliated Plants

● Product Quality Management Measures

Yanjing Beer always adheres to the concept of quality first, continuously improves the quality management and control mechanism around key links in the production process, strengthens supplier management, and continuously improves the level of product quality guarantee.

● Quality Control over Basic Products

Yanjing Beer implements quality responsibility throughout the entire production process. The Company has established the Quality Control Incentive Policy for Frontline Employees, to improve the quality management capabilities of grassroots employees during raw material admission and production processes, further enhance the initiative and refinement level of quality control, timely identify and control quality risks, prevent unqualified products from flowing into subsequent processes and the market, and improve the quality level of finished products leaving the factory.

● Product Quality Inspection

Yanjing Beer continuously optimises product quality inspection procedures, and strengthens quality monitoring of incoming raw materials, production processes and finished products before they leave the factory to improve product quality. All production plants of the Company are equipped with testing equipment, inspection personnel and experimental facilities matching the production scale, strictly implement the product sample retention system, and regularly verify or calibrate the testing equipment, to ensure the accuracy and reliability of testing results and provide a strong guarantee for product quality.

● Product Quality Audit

In 2026, the Company continues to carry out product quality audit work, and achieves the goal of improving quality management level through the following three major initiatives:



Refine the quality system audit standards

Reviewed and improved the quality system audit standards version 5.0, focused on effectiveness and promoting the independent operation of plants, streamlined and optimised 555 items of the standards; and optimised 149 items of the 1+5 content (essential knowledge and skills, courseware, question banks, cases, templates, etc.).



Improve the effectiveness of quality review

Measures are formulated from the dimensions of organisation method, audit method, audit comprehensiveness, audit capability, audit opportunity points, closed-loop management, etc. to control the effectiveness of plant quality reviews. Meanwhile, mechanisms are established to encourage auditors to expose and identify problems.



Implement quality reviews

The headquarters uniformly plans the annual comprehensive audit schedule, and the head of audit at the headquarters uniformly organises and carries out quality reviews. After the audit is completed, multi-dimensional data analysis and summary are conducted, common problems are identified and rectification measures are formulated.

● Supplier Quality Management Development

Yanjing Beer extends quality management to all links of the supply chain, and establishes a whole-process supplier quality management mechanism focusing on supplier access, process management and control, capability improvement and performance evaluation, to continuously improve the quality management level of the supply chain and provide a solid guarantee for product quality and food safety.

The Company strictly implements supplier access management, and conducts on-site audits, supply sample inspection and trial supply period management for new suppliers, to ensure that suppliers have stable supply capacity and quality assurance capability. Differentiated acceptance standards are formulated for different types of raw materials, and incoming inspection is strictly carried out. Materials that do not meet the requirements are returned, and the acceptance results are included in the monthly and annual performance evaluation of suppliers, to promote the continuous improvement of suppliers. In 2026, the Company further completed the connection between the LIMS system and the SRM supplier management system. Relying on the SRM platform, it realized the digital management of the whole process of supplier performance evaluation, and 100% of relevant business data was collected online, further improving the efficiency and transparency of supply chain quality management.

The Company attaches great importance to establishing long-term cooperative relationships with suppliers, and helps suppliers improve their quality management capabilities through laboratory benchmarking, inspection capability comparison, special training and quality exchanges, so as to continuously narrow testing deviations and improve quality consistency. In view of the common problems found in the on-site audit of suppliers, the Company timely organises similar suppliers to carry out self-inspection and rectification as well as experience sharing, and carries out special training in combination with new suppliers, new processes and key quality problems. During the reporting period, the completion rate of supplier training reached 100%.

This year, the Company held the Yanjing Beer 15th Five-Year Plan Strategy Release and 2026 Partner Conference with the theme of "Pooling Strengths for Win-Win Growth", released the future development plan of the enterprise, selected and awarded a number of strategic partner suppliers, further deepened collaborative cooperation, and jointly promoted the high-quality development of the supply chain.

Product Safety Management

Yanjing Beer strictly complies with national laws and standards including the *Food Safety Law of the People's Republic of China*, GB/T 20942-2007 *Good Practice for Beer Enterprises*, as well as the requirements of the State Administration for Market Regulation. Relying on the *Internal Control Specification* and management system, the Company has formulated systems and documents including the *Food Safety Management System* and the *Food Safety Risk Checklist* to standardise food safety management and strictly prevent food safety incidents.

To ensure the effective implementation of food safety management, Yanjing Beer has established a Food Safety Management Committee, with a Food Safety Office under it, and has dedicated supervisors at all levels. It clarifies the responsibilities of all levels from the food safety officer to the food safety officers of each plant, forming a food safety management system with clear powers and responsibilities and implementation at every level.

In 2026, to standardise food safety operation and management and improve the standardised food safety management level of plants, Yanjing Beer further clarified the control requirements for Critical Control Points (CCP) in the *Food Safety Risk Checklist 4.0* as well as the frequency and inspection requirements for "Internet + AI" monitoring, and continuously improved the *Good Manufacturing Practice (GMP) Management Manual* and the *Prerequisite Program (PRP) Management Manual*. Meanwhile, we have established a Hazard Analysis and Critical Control Point (HACCP) team. Through such measures as establishing the HACCP team skill assessment form and HACCP review form set, and carrying out HACCP team skill assessment and gap analysis, we improve the overall capability of the plant HACCP teams, to ensure accurate CCP identification, sufficient verification and timely corrective actions. In addition, we have established the *Food Safety Risk Inspection and Audit Procedure*, strictly implement daily control, weekly investigation and monthly review meetings in the production process, require plants to regularly report investigation results, strengthen the supervision and management of process links such as the implementation of on-site production processes, product storage and product delivery, and effectively guarantee product safety.

Food safety policy:

Quality first, customer-oriented, full engagement, standardised, and continuous improvement



● Product Safety Management Measures

Yanjing Beer continuously strengthens product safety management, prevents product safety risks, upgrades comprehensive protection for products, and effectively guarantees product safety and the rights and interests of consumers through review and improvement, staff publicity and implementation, safety management and control at the supply chain end, and improvement of product recall procedures.

Product safety audit	Regularly carry out special audit work to monitor product safety, systematically inspect, evaluate and identify potential management improvement items, promote problem rectification, and continuously improve the food safety management system.
Employee Product Safety Training	The Company conducts food safety training for all employees every year, requiring management personnel to understand food safety knowledge, and operation personnel to have a basic understanding of personal hygiene management and good operation practices. New employees must receive training on hygiene management and cleaning procedures before taking up their posts. The annual training duration for the chief food safety officer and food safety specialist shall be no less than 40 hours. Each plant formulates an annual food safety training plan, and carries out at least one review of Good Manufacturing Practice (GMP) for all employees in the plant every year.
Product Safety Management and Control at the Supply Chain End	The Company has established strict product supplier access standards, and formulated exclusive processing technology standards and production process PI reports in accordance with the requirements of Yanjing's quality and safety standards, to ensure that suppliers meet the audit standard requirements. Through multiple methods such as process management and control, annual on-site audits and third-party inspections, which cover brewing materials, packaging materials and other contents, the Company comprehensively guarantees the safety and quality of production raw materials.
Product Safety Emergency Response Management	Yanjing Beer has established a product safety emergency response mechanism, and set up special procedures and a food safety working group. When an accident occurs, the working group will timely formulate an emergency plan and a product recall handling plan, striving to respond quickly to product safety incidents. Each plant regularly carries out product recall drills to improve the response capability to relevant incidents.

Key Performance Indicators	Unit	H1 2026
Percentage of products recalled for safety and health reasons	%	0
Number of product quality-related complaints	Cases	49
Resolution rate of product quality-related complaints	%	100

Deliver Excellent Service

Yanjing Beer always adheres to the original aspiration and mission of "Brew Good for Life", takes consumer demand as the guidance, and continuously improves the customer service system. The Company insists on improving service quality through standardised management, guiding healthy consumption through responsible marketing, and continuously improves customer satisfaction and brand trust through an efficient customer response mechanism, diversified communication channels and responsible drinking advocacy, to create a higher-quality, safer and more responsible consumption experience for consumers.

Standardised Customer Service Management

Yanjing Beer attaches great importance to customer service management. By establishing a standardised management system, formulating rules and regulations for each service stage, and regularly conducting training and assessment for the service team, the Company safeguards the rights and interests of customers and continuously improves the quality and level of customer service.

Basic principles of customer service:

Customer first, instant response, information sharing, and continuous improvement



● Customer Service Management System and Capability Building

Yanjing Beer continuously improves its service management system around pre-sales, sales and after-sales stages, to improve the standardisation and professionalisation level of services. The Company strictly abides by laws and regulations such as the Law of the People's Republic of China on the Protection of Consumer Rights and Interests and the Product Quality Law of the People's Republic of China, establishes the Customer Service Management Policy for Distributors, optimises customer service processes, job responsibilities and training mechanisms, to provide high-quality service guarantees for consumers. To further improve customer service efficiency, the Company has established a customer service management mechanism composed of the Logistics Department of the Supply Chain Center, the E-commerce Department of the Marketing Center and the Quality Management Department of the Production Center, which are respectively responsible for customer communication, channel service and quality improvement, forming a cross-departmental coordinated service support system.



Standardised After-Sales Service

After-sales service is the last link in the customer's consumption experience, and the level of after-sales service plays a key role in the integrity of high-quality service. Yanjing Beer standardises after-sales service by formulating and implementing the *After-Sales Service Management Policy*, the *After-Sales Service Centre Management Policy*, the *Factory Market Complaint Indexes* and the *Complained Defect Classification and Responsible Department Determination Standards*, listens carefully and responds promptly to consumers' feedback and requests, and actively safeguards consumers' legitimate rights and interests.

Yanjing Beer adheres to the consumer demand-oriented approach, continuously optimises after-sales service and complaint management mechanisms, and relies on the quality information management system to build a whole-process management system covering complaint acceptance, compensation handling, cause investigation, report review and rectification implementation. This realizes digital management of complaint information and closed-loop tracking of the whole process, further improving the efficiency of complaint handling and quality improvement capabilities.

Complaint Channels

- Unified group distributor recruitment and service hotline: 400-010-0566
- Factory or sales complaint hotline
- Direct feedback to the headquarters
- Feedback through dedicated contact persons
- Complaints via new media channels
- Cross-regional customer feedback

In 2026, the E-commerce Department of the Company strengthened the supervision and management of sales channels, regularly spot-checked the quality of daily reception work of customer service, optimised the training content of dealer customer service teams, and scored the monthly assessment of customer service and the special assessment of immediate response to complaints or the official e-commerce flagship store on a monthly basis. The Company promptly provided feedback on service shortcomings and urged rectification, to improve consumers' shopping experience and service satisfaction.

Responsible Marketing

Yanjing Beer attaches great importance to the impact of marketing activities on consumers' behaviours and consumption concepts, actively fulfils corporate social responsibilities, adheres to carrying out marketing activities in accordance with laws and regulations, and integrates the concept of responsible marketing into the whole process of channel operation. The Company improves the marketing compliance management mechanism, strictly abides by relevant marketing norms, pays attention to consumers' health needs, actively advocates the concept of scientific and moderate drinking, resolutely resists improper behaviours such as excessive drinking and underage drinking, promotes the formation of a healthy and orderly market environment, and disseminates a civilised and rational beer consumption culture.

Marketing Management

Yanjing Beer fully recognises the social impact of marketing activities, actively practises the concept of responsible marketing, and ensures that its marketing practices comply with relevant requirements and standards. The Company strictly abides by relevant laws and regulations such as the *Advertising Law of the People's Republic of China*, formulates systems including the *Brand Management Policy*, the *Marketing Management Policy* and the *Distributor Management Policy*, and published the *Responsible Marketing Policy* through the official website, which covers norms for responsible marketing and publicity behaviours, requirements for responsible marketing audits, requirements for responsible marketing training and other contents, applicable to directors, senior executives and all employees of Yanjing Beer and its subordinate companies. In addition, combined with actual business conditions, the Company has developed a marketing standardisation implementation manual, covering the whole marketing process from packaging design to product communication methods, providing unified norms and implementation guidelines for various marketing activities.

The Company strictly implements the review process for product outer packaging and publicity contents. Relevant reviews are jointly carried out by the Brand Management Department, Product Management Department, Technology Center, Legal Department and other departments, to ensure that advertisements, self-media contents, product packaging and publicity materials are true, accurate and standardised, and to eliminate false, exaggerated and misleading publicity. Meanwhile, the Company pays close attention to laws, regulations and regulatory requirements related to advertising and marketing, timely optimises management requirements for product packaging, brand communication and trademark use, continuously improves the level of marketing compliance management, and effectively reduces relevant legal risks.

The Company standardises marketing behaviours in sales channels. Through regulations and agreements on standardising market behaviours such as the *Distributor Management Policy* and the *Yanjing Beer General Rules for Distribution* included in distributor sales conduct, it guides dealers to carry out marketing activities in accordance with laws and regulations. Meanwhile, it strengthens the management of marketing contents on e-commerce platforms. The Company's e-commerce department has launched special inspections on store pages of sales channels, and achieves 100% coverage of responsible drinking reminder texts such as "Alcohol is prohibited for minors" and "Drink moderately, do not overdrink" on store pages of sales channels.

In 2026, the Company organised and carried out self-inspection and self-correction of advertising and publicity across all channels, standardising the release process of self-media content, eliminating exaggerated publicity through internal publicity and implementation, strengthening the accuracy of technical publicity content, and continuously improving employees' marketing compliance awareness through the promotion and interpretation of typical illegal cases.

Case

Yanjing Beer Deepens Marketing management to Secure Sustained Delivery of Beijing-Inner Mongolia Cooperation Project "Yanjing · Xiaojing Classmate"

The "Yanjing · Xiaojing Classmate" project, as a beverage project launched under the Beijing-Inner Mongolia cooperation framework, leverages Yanjing's brand strengths to steadily advance market expansion, brand promotion and channel layout. The project actively participates in key national sugar and alcoholic beverage trade fairs, and has participated in trade fairs held in Nanjing, Chengdu, Zhengzhou, Luohe and other cities, deeply connecting with distributor resources across the country. To expand the project's brand influence, it displays the brand's new product image through sponsorship of the Inner Mongolia Super League, advertising on urban outdoor digital media screens, community advertising placements and expressway billboards. Up to now, the project has developed approximately 300 cooperative clients, with continuous expansion of channel layout.

In the next step, the two parties will continue to deepen production and sales linkage, enrich product categories, expand market channels, and continuously consolidate the achievements of cross-regional cooperation.

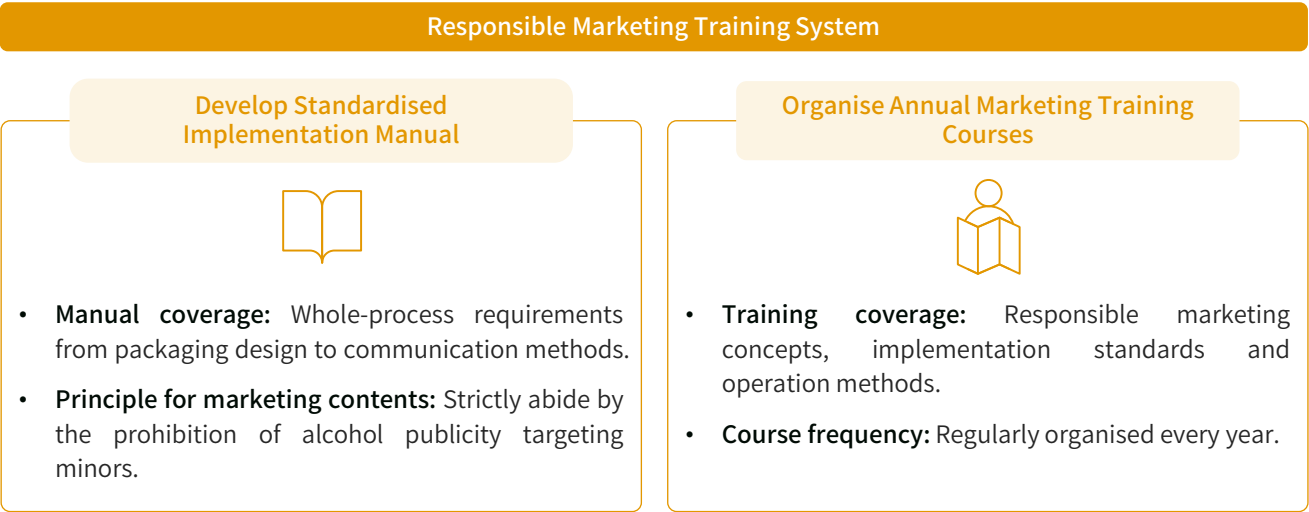


● Responsible Marketing Audit

To consolidate the achievements of the marketing strategy, standardise the implementation of marketing strategies and market operations, and improve the level and efficiency of marketing management, the Company regularly carries out operation and management audits, covering all subsidiaries and branches every three years, and lists the marketing situation of subsidiaries and branches as the audit focus. During the operation and management audit process, Yanjing Beer will conduct a comprehensive, objective and independent review and assessment of the implementation of responsible marketing policies, the principle of fair competition, and compliant advertising and promotion by relevant departments and its subsidiaries. After the audit is completed, the Company requires all departments and subsidiaries to address the identified issues within the prescribed time and report the rectification progress and results. During the reporting period, the Company completed 5 audits concerning responsible marketing, covering 5 subsidiaries, and rectified all identified issues.

● Responsible Marketing Training

Yanjing Beer has established a systematic and multi-level responsible marketing training system covering all employees and all sales channels. The system is built centering on the development of marketing standardisation implementation manuals and the organisation of annual marketing training courses. During the reporting period, the Brand Management Department and Product Management Department under the Marketing Center of the Company carried out 1 internal special training on responsible marketing, covering key compliance points of the Advertising Law, brand communication norms and case analysis. The participation rate of employees from relevant departments reached 100%. In addition, the E-commerce Department of the Marketing Center has held 2 training sessions on responsible marketing, achieving 100% employee training coverage.



● Advocate Rational Drinking

Yanjing Beer advocates a healthy, civilised and moderate drinking culture. The Company has accurately bound the rational drinking advocacy with the "Three Penetrations, Five Vertical and Horizontal" marketing strategy, to convey the concept of rational drinking to consumers. We have formulated the *Pre-packaging Labeling Management Specification*, clarified the responsible marketing requirements for rational drinking, marked "Excessive drinking is harmful to health" on product labels, and marked the words "Alcohol is prohibited for minors" on official publicity materials such as TVCs, KVs and printed materials, strictly prohibiting content that induces drinking and exaggerated publicity.





Prohibition of Underage Drinking Warning on advertising KVs



Excessive Drinking Health Hazard Warning on product outer packaging



Prohibition of Underage Drinking Warning on product outer packaging

Build a Sustainable Supply Chain

Yanjing Beer pays attention to the stable operation and sustainable development of the supply chain, integrates the concept of sustainability into the whole process of supply chain management, continuously improves the resilience of the supply chain and the level of ESG management through measures such as improving the management system, strengthening risk identification, standardising supplier management, and promoting the implementation of ESG requirements, and integrates upstream and downstream resources with digital means to build a compliant, efficient, stable and sustainable value chain ecology together with supplier partners.

Supply Chain Risk Management

Based on systems including the *Supplier Management System and Measures for the Administration of Production Material Suppliers*, Yanjing Beer has established a comprehensive management mechanism covering supplier qualification audit, performance monitoring, elimination management and integrity management and control. Taking the Supply Chain Center as the overall coordination core, it links up all business segments, subsidiaries and branches to carry out supply chain management work in a coordinated manner, clarifies the division of responsibilities at all levels, and focuses on key directions such as compliance risk control, stable supply guarantee and sustainable development, to promote the standardised and systematic operation of supply chain management.

For key suppliers, the Company focuses on risk factors related to environment, society and governance, and carries out comprehensive assessment in combination with risks of specific countries, departments and commodities, to ensure the stable operation of the supply chain.

Supply Chain Risk Identification and Assessment

Yanjing Beer regularly carries out supply chain risk identification and assessment every year, and studies the market quotation report of raw materials every month. In view of potential environmental, social and operational risks in all links of the supply chain, the Company carries out risk identification and dynamic assessment, adheres to the four core principles of "unified standards, dynamic evaluation, equal emphasis on QCDS evaluation, and matching of evaluation and procurement", and builds a whole-process management and control system of "risk identification - monitoring - rectification - optimisation" to improve the supply chain risk prevention and control capability. The Company pays attention to and tracks various factors affecting market supply, timely identifies potential risks and formulates response measures. During the reporting period, the Company's assessment results for 3 types of raw materials and product packaging are as follows:

Raw materials	Risk assessment results
Quick cans	Low risk
Cartons	Low risk
Malt	Medium risk: The supply of imported malt from Chinese mainland suppliers is affected by international trade policies

The Company adopts appropriate responses to the risks identified. On the procurement end, the supply of raw materials and the overall stability of the supply chain are ensured by rolling tracking of the supplier contract volume and the stock volume. On the R&D end, the Company continuously optimises the coordination mechanism for responding to raw material supply risks, and the technical procedures for alternative variety certification and formulation development.

Raw material risk response - Keeping up with policy changes to ensure the supply of raw materials

- Keep abreast of the international situation surrounding the imported malt transport routes and changes in relevant international trade policies, and take early warning actions when risks arise.
- Adjust the stock of raw material malt based on the risk assessment to ensure the continuity of production.
- Evaluate the brewing performance of other malt varieties and develop raw material substitution plans to cope with insufficient imported malt supply when such incidents actually occur.

Guarantee for a Stable Supply Chain

Yanjing Beer attaches great importance to the compliance status and operation conditions of suppliers, and continuously improves the stability of the supply chain through a strict supplier access and classification management mechanism.

● Supplier Admission and Supervision

The Company implements a standardised supplier management system, carries out qualification review and certification review at the supplier access stage, and conducts comprehensive assessment of relevant qualifications of suppliers to ensure that suppliers meet the Company's management requirements.



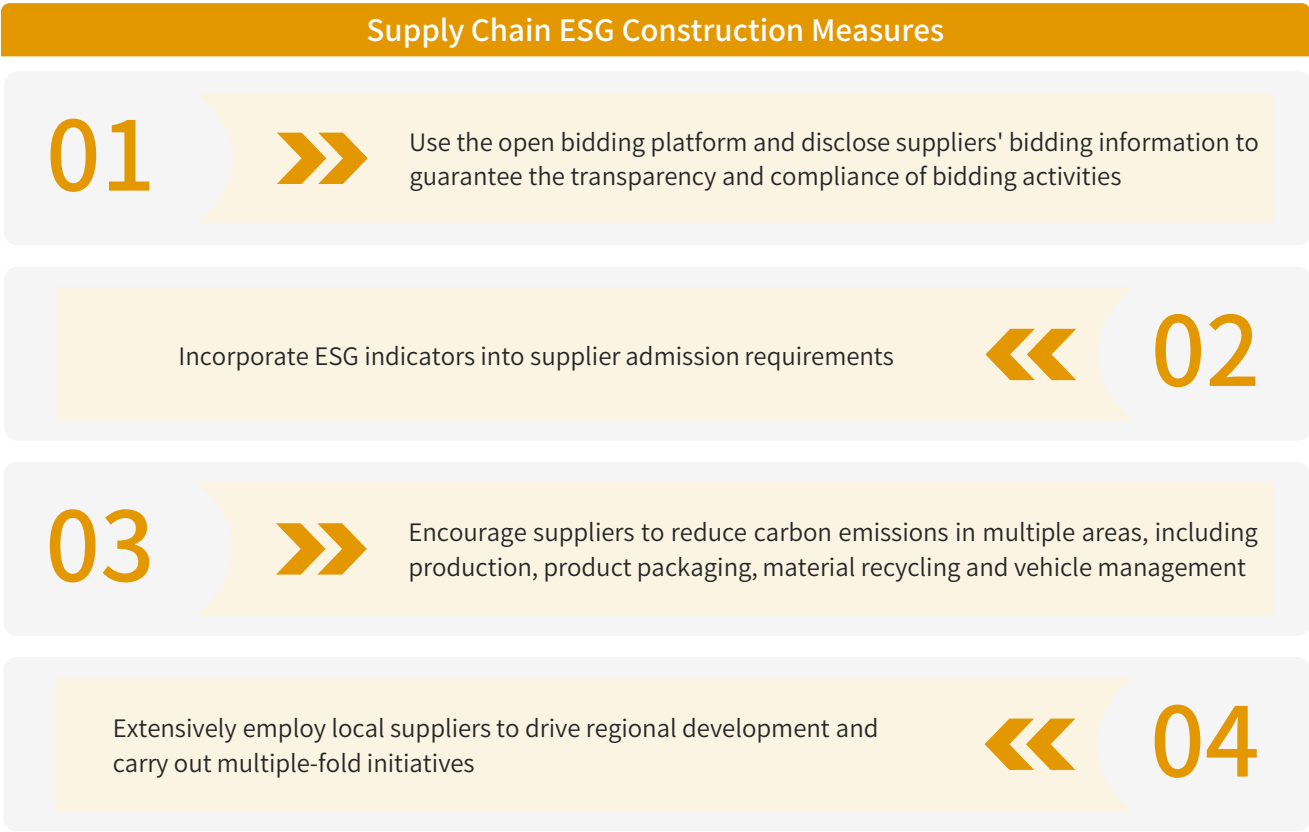
Key Performance Indicators		Unit	H1 2026
Total number of suppliers		Companies	1,054
Number of suppliers by geographical region	Suppliers from Chinese mainland	Companies	1,054
	Suppliers from China's Hong Kong, Macao, Taiwan regions and overseas suppliers	Companies	0

Supply Chain ESG Management

Yanjing Beer actively promotes the integration of the ESG concept into supply chain management, incorporates requirements such as environmental protection, climate change response, and labor compliance into the supplier management criteria, and incorporates requirements prohibiting child labour and ensuring occupational health and safety into standard contracts, through access assessment, contract constraints and risk assessment, to accelerate the construction of a smart procurement ecology and ensure the long-term stable and sound development of the supply chain under the framework of sustainable development.

● Supply Chain ESG Construction

The Company continuously pays attention to the ESG risk status of suppliers in the process of supplier management, and effectively guides suppliers to improve environmental performance and compliance level through systematic ESG construction measures, so as to ensure the compliant operation of the supply chain from the source.



● Supplier Performance Evaluation and Classification Management

Supplier performance evaluation is a key link in supply chain ESG management. Relying on the digital procurement management platform (SRM), Yanjing Beer has established a supplier performance evaluation mechanism covering ESG dimensions, regularly carries out performance evaluation and result feedback, and guides suppliers to continuously improve their sustainable development performance in combination with target management and incentive mechanisms. The Company has included ESG performance as an important dimension of supplier evaluation. In the evaluation process of key suppliers, such as pallet suppliers, it comprehensively considers factors including environmental compliance status, carbon emission reduction intention and implementation paths, use of environmentally friendly materials and green production processes, and whether the supplier is an honorary strategic supplier in the beer industry, and takes the evaluation results as an important basis for cooperation optimisation and supplier classification management.

Key Performance Indicators	Unit	H1 2026
Number of suppliers certified with the ISO 9001 Quality Management System	Companies	579
Number of suppliers certified with the ISO 14001 Environmental Management System	Companies	390
Number of suppliers certified with the ISO 45001/OHSAS 18001 Occupational Health and Safety Management System	Companies	343

In accordance with the *Management Measures for Production Material Suppliers*, the Company has established a supplier classification management mechanism, under which suppliers are classified into strategic suppliers, excellent suppliers and general suppliers, with dynamic management implemented based on monthly and annual performance evaluation results. The Company gives priority to cooperating with strategic suppliers and excellent suppliers, to promote the formation of long-term, stable and mutually beneficial cooperative relationships; for suppliers whose performance fails to meet the requirements, measures such as rectification within a specified period, re-certification or supplier exit management are adopted, to continuously improve the overall management level of the supply chain.

● Supply Chain Digitisation

Yanjing Beer continuously promotes the digital construction of the supply chain, constantly improves the digital procurement management platform, enables end-to-end online management of business processes including supplier management, procurement sourcing, contract management, procurement execution and financial collaboration, and further improves procurement efficiency and supply chain collaboration capabilities.

In 2026, the Company further upgraded the SRM system, introduced a third-party supplier risk management platform, built a full-life-cycle risk management mechanism covering supplier access, cooperation and exit, focused on strengthening the dynamic monitoring of risk matters such as suppliers' compliant operation, environmental penalties and food safety, and further improved the supply chain risk identification and early warning capabilities. At present, the project has entered the implementation phase and is expected to be officially put into operation in the third quarter of 2026.



Interface of Digital Procurement Management Platform (SRM)



Interface of Digital Procurement Management Platform (SRM)

Strictly Safeguard Data Security

Yanjing Beer regards data security and privacy protection as an important guarantee for digital development, adopts a coordinated approach integrating systems, technology and management, strengthens the security management of core data, information systems and personal information, continuously improves the level of data security governance, and safeguards the stable operation of the Company and the security of customer information.

Management of Data and Privacy Security

Yanjing Beer strictly abides by the requirements of laws and regulations such as the *Data Security Law of the People's Republic of China* and the *Personal Information Protection Law of the People's Republic of China*, incorporates customer information protection into the Company's management excellence system, and formulates the *Information System Operation and Maintenance Management Scheme*, the *Network and Information Security Management Policy*, and the *Network and Information Security Incident Emergency Response Plan*. Focusing on three major areas, namely information system operation and maintenance, network and information security, and talent development, the Company has established a series of rigorous information security protection mechanisms to build a line of defence for data and privacy security management.

"Firewall" of Data and Privacy Security Management

Information System Operation and Maintenance

- Information system operation and maintenance system:** Standardised and process-based operation as well as well-regulated management ensure the operation security of information system.
- Information resource management mechanism:** Standardise information content management and strictly enforce the information release process.
- Information system testing and assessment mechanism:** Standardise the management of the installation and use of networked devices.

Network and Information Security Protection

- Establish a robust network and information security system:** Integrate network and information security into the Company's work safety system to ensure that network and information security is controllable, manageable, and under control.
- Security level-based protection mechanism:** Strengthen the building of information security infrastructure.
- Emergency response framework and mechanisms for emergency reporting and rapid response:** Effectively enhance emergency handling capabilities.

Talent Development and Training

- Information talent team system:** Take effective measures, establish incentive mechanisms and enhance the information technology team.
- Mechanisms for information technology training and exchange:** Strengthen technical exchanges and cooperation with external parties, as well as information technology and business application training.

Data and Privacy Security Protection Measures

To further improve the level of data security governance, Yanjing Beer strengthens the security protection of information systems and network security management, standardises system permission configuration, data access control and operation and maintenance processes, and intensifies the security management of core information systems. The Company strictly implements the requirements of the national classified protection of cybersecurity, carries out whole-process management of information systems covering classification and grading, construction, evaluation, filing and rectification, and establishes a responsibility system composed of information security officers, information system administrators, anti-virus administrators and end users, to comprehensively improve the network and information security protection capabilities.

Meanwhile, the Company establishes a regular network security inspection mechanism, carries out self-inspection, special inspection and third-party evaluation focusing on key areas such as information system operation, data security, network equipment and terminal management, promotes closed-loop rectification of potential risks, and continuously improves the level of network security management.

In terms of customer privacy protection, the Company strictly implements relevant requirements for personal information protection, standardises the management of customer information collection, storage, use and authorisation, and establishes a whole-process management and control mechanism for external personnel access, implementing whole-process management over links such as access application, approval and authorisation, on-site accompaniment, and permission revocation, effectively preventing the risks of data leakage and unauthorised access.

During the reporting period, the Company did not experience any major cybersecurity incidents or data security incidents.





Care for Growth



Yanjing Beer always adheres to the people-oriented development concept, regarding employees as the core driving force of corporate development. The Company continuously improves the mechanisms to protect employee rights and interests, pays attention to talent cultivation and career development, strengthens occupational health and safety management, enriches employee care initiatives, and strives to create an inclusive and harmonious working environment, so that employees can share in the benefits of the Company's development.

Guarantee of Employees' Rights and Interests

Yanjing Beer takes a sound mechanism for protecting employee rights and interests as its cornerstone. Through a series of practices—including building a compliant employment system, creating a fair and inclusive employment environment, establishing a scientific and standardised remuneration mechanism, and establishing open channels for employee communication—the Company effectively protects the legitimate rights and interests of its employees.

Equal Employment and Diversity

Yanjing Beer strictly complies with national laws and regulations such as the *Labour Law of the People's Republic of China*, the *Labour Contract Law of the People's Republic of China* and the *Employment Promotion Law of the People's Republic of China*, as well as labour management policy requirements in places of operation. It standardises employment management in accordance with the law, safeguarding the legitimate rights and interests of employees in terms of working hours, compensation and benefits, labour safety, and social insurance. The Company has formulated Yanjing Beer's internal employment rules, strictly prohibiting child labour and forced labour. Across the entire process—including recruitment, compensation allocation, and career progression—it adheres to the principles of fairness and impartiality, imposing no discriminatory restrictions based on gender, age, ethnic background, or physical condition. It implements distribution according to work and equal pay for equal work, fully respects the personal dignity and rights of employees, and ensures that all staff are treated fairly.

The Company vigorously promotes the talent diversity strategy, broadly attracting talents from different regions and backgrounds through measures such as cooperating with universities and vocational colleges, as well as actively participating in various job fairs, thereby enriching workforce diversity and fostering continued innovation within the Company. Relying on multiple recruitment channels such as BOSS Zhipin , Zhilian Zhaopin , and the official website, the Company conducts recruitment following standardised procedures to efficiently align with staffing needs.

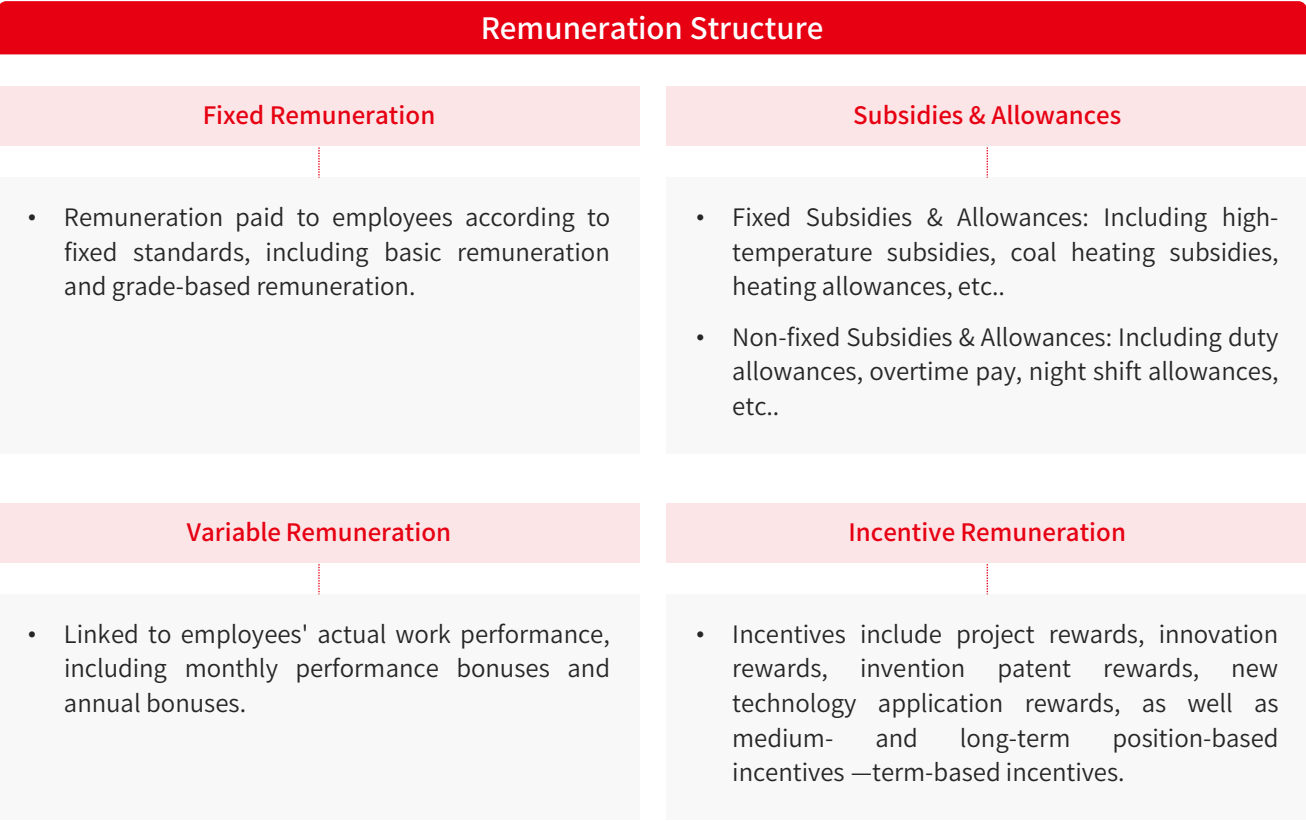
By the end of the reporting period

the Company had a total of
19,752 employees

With **100%** of employees
having signed labour contracts

Sound Remuneration Management System

Yanjing Beer continuously improves its remuneration management system. To support the business development strategy and optimise human resource allocation, the Company officially issued the *Remuneration Management Measures (Trial)* in 2023, systematically clarifying the design basis, management methods, and structural framework of the remuneration system. The Company's remuneration setting is based on the principle of consistent remuneration standards for employees in the same department and position, while setting a reasonable regional adjustment mechanism in combination with differences in production capacity levels and operational efficiency across different regions. The Company's remuneration structure not only fully guarantees the basic rights and interests of employees, but also appropriately aligns employees' contributions in their respective positions with their long-term value, fully motivating employees and stimulating their enthusiasm, initiative, and creativity.



Democratic Communication

Yanjing Beer listens attentively to the voices of its employees, encouraging them to participate in democratic management, and establishes a multi-channel two-way communication mechanism to ensure that employees have accessible channels to voice their concerns. Through conducting employee satisfaction surveys, organising Workers' Congresses and employee forums, and setting up dedicated departments to receive employee complaints, the Company ensures that employee demands are communicated efficiently within the enterprise, effectively safeguarding the legitimate rights and interests of employees throughout the relevant processes.

● Convening Employee Representative Conferences

Yanjing Beer establishes and improves a mechanism for the disclosure of company affairs and democratic management, safeguarding employees' rights to information, participation, expression and oversight. The Company convened the 13th Session of the Second Employee Representative Congress, to deliberate on relevant work reports such as special-purpose collective agreements, collective wage agreements and opinions on applying for special working hours, thereby facilitating channels for employees to express and provide feedback on their views, fully safeguarding their rights to participate in democratic management, and fostering harmonious and stable labour relations.

● Conducting Employee Satisfaction Survey

The Company conducted an employee satisfaction survey through electronic questionnaires, randomly selecting one-third of the employees at headquarters to complete the questionnaire. The survey showed that employees generally had a high level of satisfaction. Employees recognised the Company's clear and fair reward and disciplinary policies and were satisfied with the Company's overall situation. Meanwhile, the employees also provided constructive suggestions regarding supplemental medical care and diverse training.

The Company understood employees' actual needs from the survey, and provided additional benefits to employees such as anniversary gifts for employees' work anniversaries and corporate annuities.

● Yanjing Beer's Labour Dispute Handling Process

- The Human Resources department of the worker's affiliated unit communicates with the worker to understand their appeals and organise negotiations.
- The Company headquarters listens to the statement of the worker involved and conducts an objective and comprehensive investigation and verification.
- The Company headquarters promotes both parties in the dispute to reach a settlement.
- The Company summarizes and evaluates the dispute handling situation, improves the labour dispute management system, strengthens dispute prevention, and enhances handling efficiency and fairness.



Care for Employee Well-being

Yanjing Beer always adheres to the core value of "Caring for Employees, Relying on Employees, and Uniting Employees", committing to building a people-oriented working environment with both warmth and resilience. The Company places great emphasis on employees' work-life balance, striving to support employees in achieving a fulfilling work experience and a secure and happy life.

Guarantee of Employee Welfare

Yanjing Beer establishes a systematic and diversified employee benefits framework, covering basic benefits such as holiday subsidies, working meals, and annual health check-ups. Meanwhile, the Company establishes a tiered and categorized special award mechanism to fully motivate employees' intrinsic motivation and drive through targeted positive incentives, thereby enhancing employees' enthusiasm and sense of belonging.

Employee Benefits

Monetary benefits	• Seasonal subsidies and enterprise annuity.
Non-monetary benefits	• Working meals, induction care, honorary retirement, health check-ups and welfare leaves.
Other benefits	• Greetings, birthday care, working environment, social security, "summer care" activities, festival benefits, communication subsidies, etc..

Employee Rewards

National level	• Group bonus: RMB 10,000/person for first prize, RMB 8,000/person for second prize, and RMB 6,000/person for third prize. • Individual bonus: RMB 50,000 for first prize, RMB 30,000 for second prize, and RMB 10,000 for third prize.
Provincial and municipal level (national industry associations)	• Group bonus: RMB 5,000/person for first prize, RMB 3,000/person for second prize, and RMB 1,500/person for third prize. • Individual bonus: RMB 20,000 for first prize, RMB 10,000 for second prize, and RMB 5,000 for third prize.
District level (Beijing Enterprises Holdings, provincial and municipal industry associations)	• Group bonus: RMB 2,000/person for first prize, RMB 1,000/person for second prize, and RMB 600/person for third prize. • Individual bonus: RMB 5,000 for first prize, RMB 3,000 for second prize, and RMB 2,000 for third prize.
Other honorary rewards	• RMB 1,000 to RMB 5,000 for those who win an honour for the Company (such as acts of bravery, and prizes for recreational and sports activities).

Carrying Out Employee Care

To strengthen employees' sense of belonging and cohesion, Yanjing Beer has built a systematic employee care system covering multi-dimensional aspects such as holiday condolences, birthday wishes, retirement care, and high-temperature heat protections, continuously fostering a warm and harmonious atmosphere within the enterprise. In 2026, the Company upgraded its employee physical examination services by adding a private health check-up provider for employees to choose from, building on the foundation of the original two cooperative public hospitals. Meanwhile, it launched electronic health check-up reports, further optimising the experience while safeguarding employee health, thereby enhancing employees' well-being.

Highlights of Initiatives in 2026

Health Management Upgrade:

Advanced the digitalisation of employee physical examinations, launched online access to health check-up reports, and added cooperation with private physical examination institutions to provide employees with more convenient and diversified health management services.

Medical Insurance Improvement:

Continued to purchase inpatient medical insurance, critical illness mutual aid insurance, and special disease insurance for female employees in Beijing, further improving the employee medical security system and enhancing health protection for employees.

High-Temperature Care Action:

Organised and carried out "Coolness in Summer" activities, distributing high-temperature cooling supplies and cold drinks to front-line employees working in high temperatures, so as to safeguard employees' occupational health and summer operational safety.

Employee Assistance and Care:

Completed the information verification and application work for 89 employees eligible for mutual aid and relief assistance, providing timely assistance to employees in need and conveying corporate care.



Enriching Employees' Lives

Yanjing Beer takes "Healthy Work, Happy Life" as its cultural orientation. By carrying out diversified and characteristic cultural activities, the Company continuously creates a warm workplace environment, supports employees in achieving a healthy balance between work and life, and fosters the internal drive for corporate development.

Holding the Employee Theatrical Performance "Passion with You, Shining with Me"

In January 2026, Yanjing Beer held the employee theatrical performance "Passion with You, Shining with Me". More than 900 company leaders, retired veteran leaders, heads of subsidiaries, distributors, and employee representatives participated on site, while the online live broadcast attracted over 65,000 employees and their families for real-time interaction. The performance programs were all self-tten, self-directed, and self-performed by employees, incorporating segments such as tributes to employees with 30 years of service and multiple rounds of lucky draws, which enhanced employees' sense of belonging and cohesion, fostered a shared commitment to unity and progress, and guided all staff to devote themselves to the opening construction of the "15th Five-Year Plan" with high morale and enthusiasm, contributing to the Company's new phase of entrepreneurship and future success.

Carrying out the Intangible Cultural Heritage Handcraft Art Salon "Passion with You, Women in Bloom"

In March 2026, Yanjing Beer held the female employee intangible cultural heritage handcraft art salon "Passion with You, Women in Bloom". Company leaders and nearly 100 female employees participated together to experience the charm of intangible cultural heritage. At the event site, female employees learned traditional skills, incorporated personal creativity, and produced unique intangible cultural heritage handcrafts. Moving forward, the Company will continue to pay attention to female employees' needs, organise more diverse activities, and guide female employees to showcase the vitality and sense of responsibility of women in the new era during Yanjing's high-quality development process.

Youth Social Networking Event "Passion with You, Youth in Meet"

In April 2026, the youth social networking event "Passion with You, Youth in Meet" hosted by Yanjing Beer was held successfully. Breaking away from the conventional and reserved approach to socialising, the event set up diversified interactive segments, which not only selected "table hosts" through "drumming and passing flowers" to drive ice-breaking communication, but also relied on the "AI Lingxi Assistant" of the "Kanzhun" APP to perform big data intelligent matching for guests, providing young people with a healthy and positive platform for socialising. This activity is a vivid practice of Yanjing Beer joining hands with partners to serve the youth group and fulfill social responsibilities. The Company will continuously pay attention to youth needs, supporting young people's personal development and well-being.

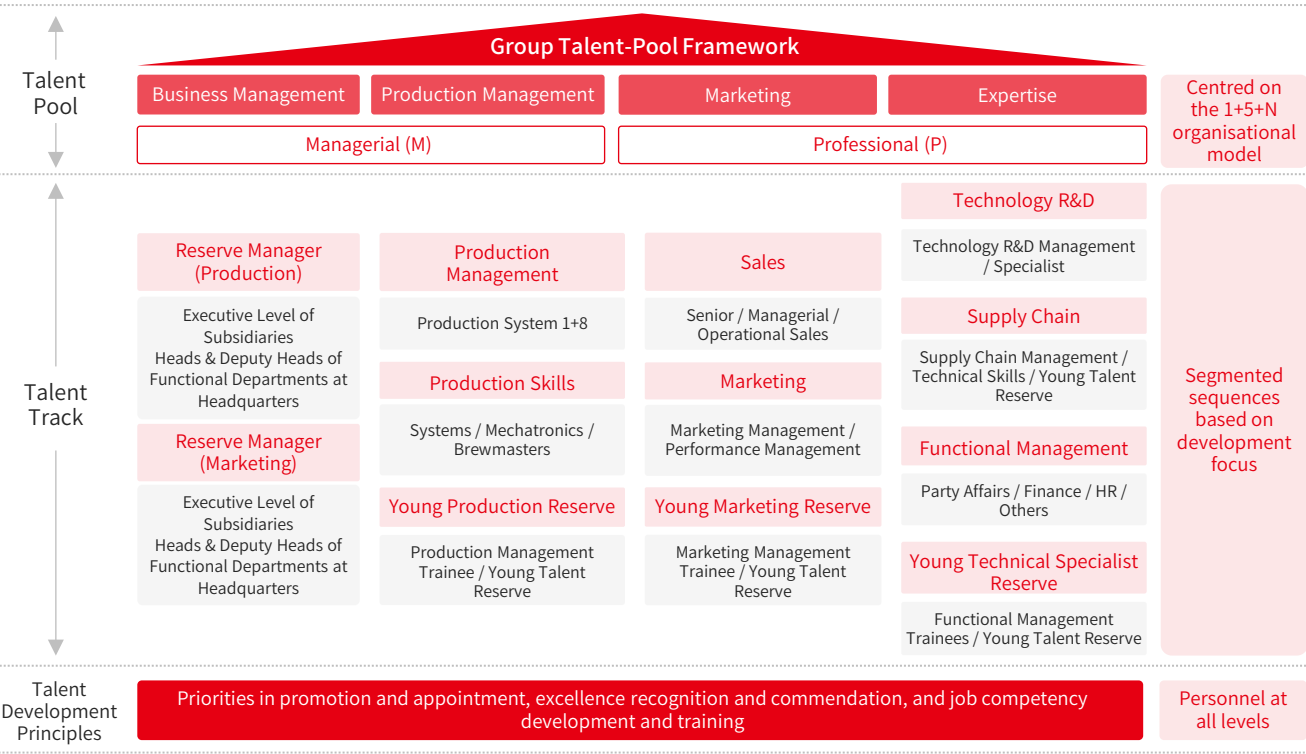
Support for Career Growth

Yanjing Beer attaches great importance to employee growth and development, establishing clear career development pathways, establishing and improving talent cultivation mechanisms and systematic training systems, perfecting systems for attracting, developing and supporting high-level talent, establishing a postdoctoral research workstation, providing funding support for research, actively leveraging talent policies at various levels to address employees' practical needs, and organising applications for talent awards at various levels, so as to build a solid talent foundation for company development.

Key Performance Indicators	Unit	H1 2026
Employee training expenditures	RMB 0'000	502
Number of employee training sessions	Time	17,320
Total participants in training	Participant	185,906
Total hours of training	Hour	268,279

Implementation of Talent Training Strategy

Yanjing Beer closely aligns its talent development efforts with the Company's overall development strategy, continuously deepening the construction of the talent training system under the framework of the "1+5+N" organisational model. Adhering to the core concept of "the Party's leadership in cadre management and merit-based talent selection" and the talent selection principle of "selecting candidates based on both integrity and ability and appointing the best", the Company systematically carries out talent development and talent pipeline building.



Building a Diversified Training System

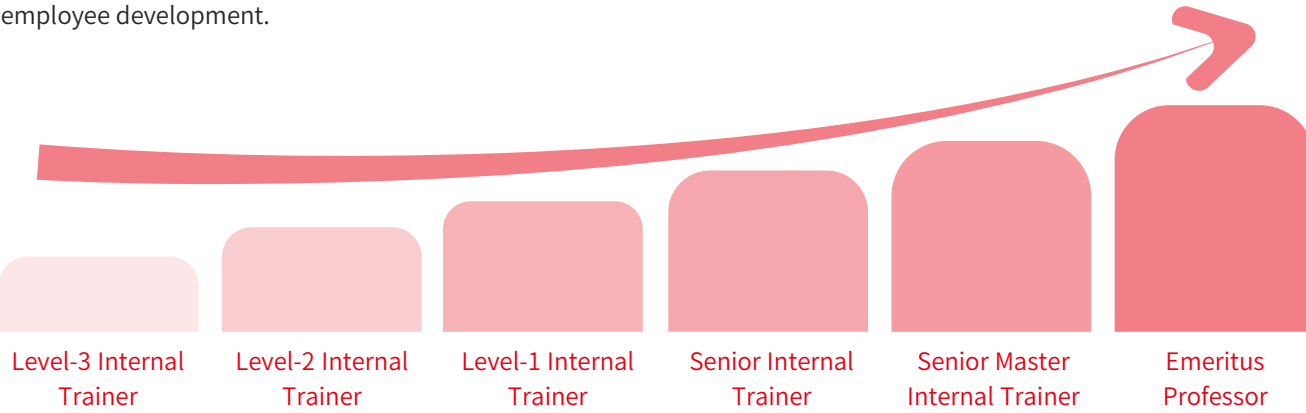
Yanjing Beer attaches great importance to internal talent cultivation and team building. The Company formulates the *Training Management System*, building a diversified and systematic talent training system to meet the dual needs of employee growth and company development.

The Company adopts an innovative model combining online and offline approaches. Relying on the "Yanjing Lecture Hall" online and carrying out multi-level special training activities offline, it empowers employee growth in an all-round way. Training topics broadly cover supply chain, production management, marketing, leadership cultivation, etc., and the target audience covers management trainees to middle-level and senior management personnel of the Group, with rich and professional learning resources. In 2026, the Company revised the *Measures for Development and Management of Training Courses*, improving course development requirements and adding standards for micro-course development and grading. A total of 995 online recorded courses covering general management, functional management, marketing management, production management, and other modules were launched, including 130 courses in core business fields, continuously expanding professional learning resources.

During the reporting period, the Company's training activities achieved good results. Among them, the online "Yanjing Lecture Hall" conducted 72 sessions, including specialised courses covering all business lines, with a total duration of 158 hours and covering 4,556 participant attendances; offline training focused on core talents and business needs, carrying out 27 customised special training sessions with a total duration of 604 hours and covering 2,069 participant attendances, effectively supporting employees in various positions in enhancing their capabilities.



The Company attaches great importance to identifying and developing internal talent, regarding internal trainer team building as an important measure to empower employees and retain and share internal expertise. In 2026, the Company revised the *Internal Trainer Management Measures*, improving promotion, demotion, and incentive standards for internal trainers, so as to stimulate the enthusiasm of internal employees to participate in knowledge and skill sharing. During the reporting period, the Company newly appointed 42 Group internal trainers, covering different business fields such as production, supply chain, and marketing, providing strong training support for employee development.

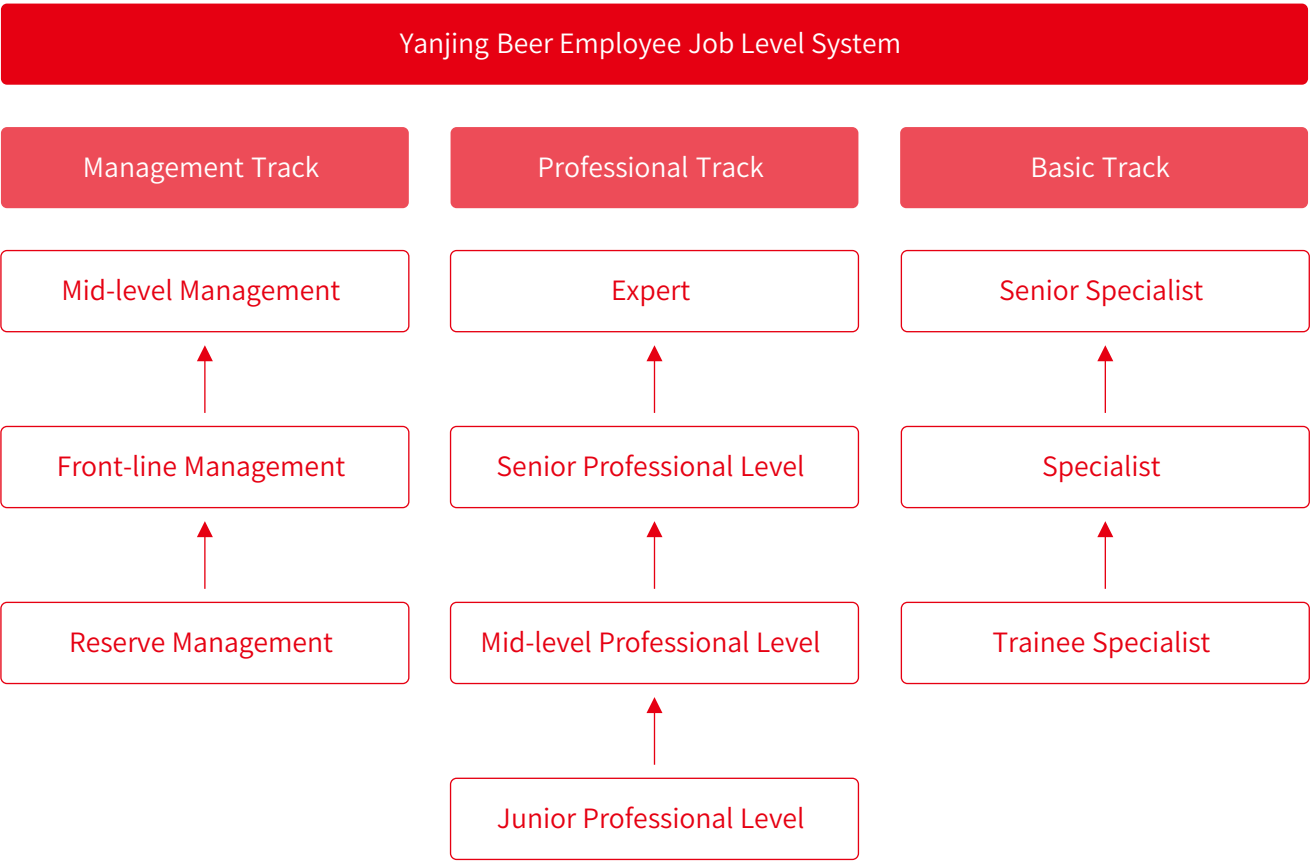


Fostering Clear Career Development Paths

Yanjing Beer pays attention to employee career development, building clear and diversified career development plans and promotion channels for them to help employees realize their personal value and career ideals.

The Company has set up three major promotion systems—basic channels, professional channels, and management channels—covering more than 30 levels with scientific and reasonable level divisions. Among them, M1 to M6 are primary ranks, and M7 and M8 are middle-level ranks. Each rank is further subdivided into multiple job grades, providing employees with broad space for career advancement.

The Company has established five basic principles to serve as guidelines for employee promotion evaluation, including the principle of fairness and impartiality, the principle of competence and performance orientation, the principle of competition and incentive, the principle of combining step-by-step adjustment with leapfrog adjustment, and the principle of flexibility. Comprehensive scores are calculated centered on multiple core indicators, such as annual performance, departmental evaluation, and leadership assessment. Every year, the Evaluation Committee submits a list of promotion candidates based on the employees' comprehensive scores and position needs. After approval, promotion candidates are finalized through rigorous procedures including democratic recommendation, voting, interviews, and organisational inspection, comprehensively ensuring the fairness and rigor of the promotion process.



Protection of Employee Health

Yanjing Beer places great importance on employee health and has established and improved a comprehensive health management framework. The Company is committed to creating a safe and healthy work environment for employees, and providing them with comprehensive health support to ensure that employees are in good physical and mental condition to perform their work effectively.

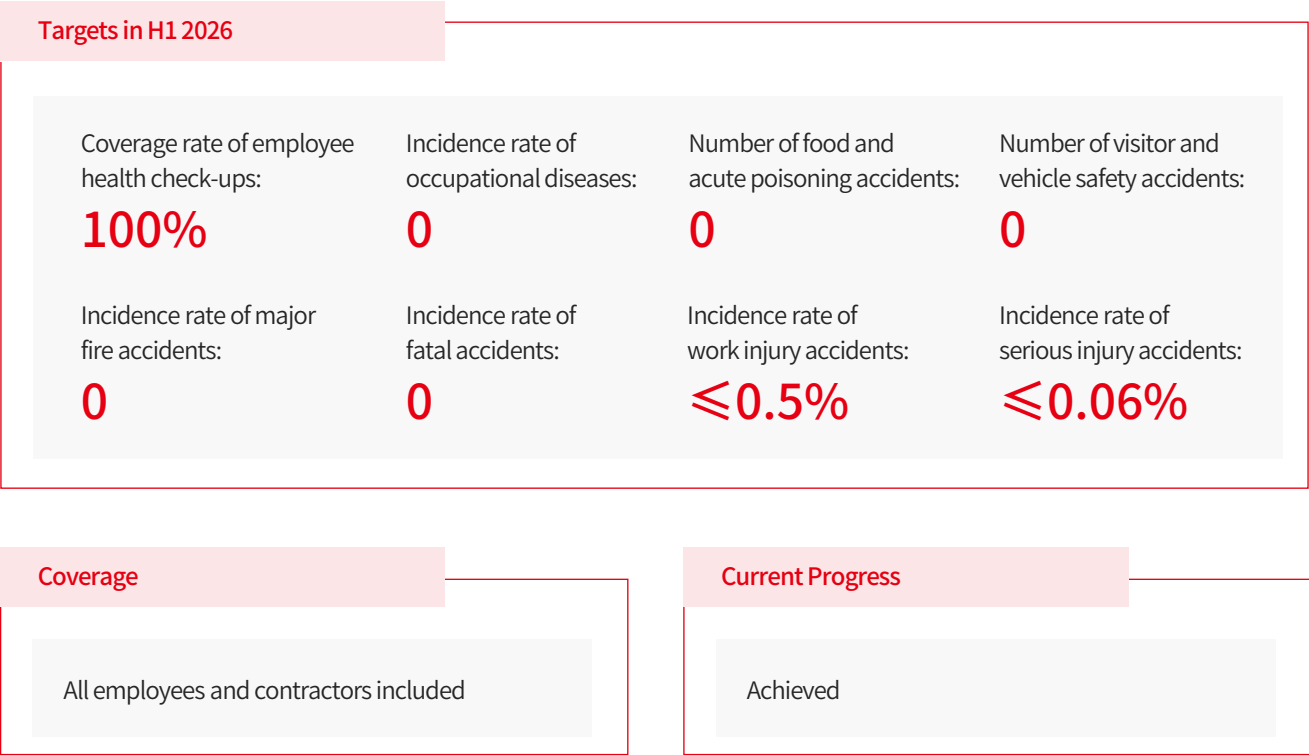
Occupational Health and Safety Management

The Company continuously optimises its employee occupational health and safety management system. Strictly following the requirements of laws and regulations such as the *Work Safety Law of the People's Republic of China*, the *Law of the People's Republic of China on Prevention and Control of Occupational Diseases*, and the *Regulations on the Supervision and Administration of Occupational Health in the Workplace*, the Company has established occupational health and safety management systems including the *Safe Production Regulations on Work Safety*, the *Policy for Occupational Health Supervision and Management*, and the *Policy for Contractor Safety Management*. This management system and these policies are applicable to all of the Company's operating units and contractors, covering the full process from work safety assurance, definition of responsibilities for occupational disease prevention, risk warnings and information disclosure, dynamic monitoring, to effectiveness evaluation.

The Company has set up a Work Safety Committee as the core governance body for occupational health and safety management, responsible for the overall co-ordination and management of the Company's occupational health and safety work. It establishes a clear organisational structure, division of responsibilities, and reporting mechanism, and constructs a closed-loop assessment and constraint system to promote the layer-by-layer implementation and effectiveness of safety management responsibilities. The Work Safety Committee features a clear organisational structure with well-defined rights and responsibilities. The Chairman and Vice Chairman of the Company serve as group leaders, while the deputy group leaders and members cover senior management, relevant headquarters departments, and the principal Party and government officials of each subsidiary, establishing a safety governance structure featuring coordination across all levels and comprehensive coverage. The work of the Work Safety Committee directly reports to the Company's Executive Committee and Party Committee, with relevant decisions reaching the highest governance level directly to ensure that safety management requirements are effectively communicated and rigorously implemented.

To build a safety defence line from the source and systematically enhance the Company's inherent safety capabilities, the Company has established and strictly implemented unified safety system audit standards. Every year, the Company conducts full-coverage safety system audits on all subordinate factories. Through the dual-verification method of "document review + site inspection", it focuses on examining key links such as factory safety rules, operations in confined spaces, high-altitude operations, electrical safety, hazardous substance management, personal protective equipment configuration, and employee training, ensuring that safety management requirements are effectively implemented at the operational level and promoting continuous improvement of safety performance.

In terms of work safety targets, the Company sets clear overall and detailed work safety management targets every year. We have set "non-zero" health and safety targets, namely an occupational injury accident rate of less than or equal to 0.5% and a severe injury accident rate of less than or equal to 0.06%, covering all employees and contractors of the Company. In addition, the Company comprehensively incorporates occupational health and safety-related metrics into the performance assessment system, and sets a safety "one-vote veto" clause in the tenure-based contract management. Heads of subsidiaries and senior executives at headquarters have all signed agreements, strengthening safety responsibility awareness at all levels through the dual approach of institutional specifications and execution implementation, so as to ensure the steady achievement of safety management targets.



In terms of system certification, as of the end of the reporting period, 17 factories of Yanjing Beer have obtained ISO 45001 occupational health and safety management system certification. Moving forward, the Company will continuously promote the implementation of occupational health and safety management system certification in all production bases, comprehensively enhancing its safety management level.

Preventative and Protective Measures

Pre-employment health check-ups	The Company implements a strict policy for health check-ups on new hires upon their induction. All new hires are required to pass an overall health check-up and obtain a health certificate before they are officially assigned to work. This can, at source, eliminate health risks caused by employees' physical conditions unsuitable for their positions.
Workplace risk identification and assessment	We regularly engage third-party professional testing agencies in thorough identification and analysis of occupational hazards in factories to accurately identify possible dangers in the workplace, such as dust, noise, and chemicals, and formulate targeted countermeasures accordingly.
Provision of protective equipment	Based on the working environment and risk factors of different positions, we equip employees with protective equipment that meets national standards, such as high-performance dust masks and suits for those exposed to dust. To address the noise hazard, we provide employees with soundproof earplugs and earmuffs.

Improvement on workplace environment	The Company continuously increases investment in improving the workplace environment. Through technological upgrades and equipment updates, we optimise production processes to reduce the concentration and intensity of workplace hazards. For instance, we install advanced enclosed production equipment to reduce the leakage of dust and harmful gases, and adopt soundproof covers, shock absorbers and other devices to reduce the noise from equipment operation.
Work safety inspection	The Company implements a multi-level supervision model, including inspection by local and industry authorities, supervision and inspection by the Group Headquarters, factory-wide self-inspection, and daily identification of hidden dangers by all employees. With this long-term supervision mechanism, we are able to dynamically identify safety risks.
Hazardous work safety management	The Company has formulated special emergency plans for hazardous operations involving fire, confined spaces, and high places, and provide professional emergency equipment such as respirators, gas masks, communication devices, and safety ropes. In addition, we require on-site managers, supervisors, workers and emergency rescuers to master every detail of the plan, and enhance their emergency capacity through regular drills to ensure controllable work safety.

Risk Factors	Preventive Measures
Dust	Employ enclosed vehicles during transportation; use dust collection equipment during handling; replace dry powder with wet powder during crushing; equip workers with dust masks and suits; take measures such as enclosed equipment and ventilation for dust removal; rationally place production equipment and regularly clean dust.
Noise	Adopt advanced equipment and soundproof covers; enhance personal protection; and install automatic production equipment to reduce the number of on-site workers.
Mechanical injuries	Provide protective equipment and adopt machines for production to replace manual production.
Chemicals	Reduce human contact by installing machines; and strengthen storage management and emergency responses.
Explosion	Strictly control workplace ignition sources; select explosion-proof electrical equipment; prohibit smoking; and establish fire management policies.
Harmful gases	Biogas is monitored and recycled, with hydrogen sulphide removed through desulphurisation treatment before the biogas is discharged via combustion.

 Case

High-Risk Operation Skills Competition at Yanjing Beer Kunming Factory

In June 2026, Yanjing Beer Kunming Factory organised and carried out a high-risk operation skills competition. Focusing on 3 types of high-risk operations, namely Lockout/Tagout (LOTO) in the Packaging Department, operations in confined spaces in the Brewing Department, and hot work in the Technical Service Department, the factory examined employees' safe operation skills and risk identification capabilities through practical operation assessments. The activity focused on inspecting the standardised wearing of personal protective equipment, the inspection of work tools, and the execution of standardised operations, so as to further enhance employees' ability to perform their work safely and consolidate the foundation of work safety.



High-Risk Operation Skills Competition

 Case

Yanjing Beer Beijing Factory Holds Safety Training on Heatstroke Prevention and Emergency Rescue

In June 2026, the Beijing Factory carried out a heatstroke emergency response drill with three stages: on-site simulated heatstroke disposal, initial basic first aid, and standardised emergency medical treatment. It aimed to test the response efficiency for high-temperature heatstroke incidents, minimise personal injury risks and safeguard employees' lives. This exercise enabled employees to master end-to-end response key points, raised awareness of mutual rescue among staff, further consolidated all-staff heatstroke first-aid capabilities, and built a solid summer safety defence line.



Heatstroke Emergency Response Drill

Health Safety Training

To enhance employees' safety awareness and skills, effectively prevent, control, and eliminate occupational hazards, and safeguard workers' health rights and interests, Yanjing Beer has built a diversified training system covering the entire employee lifecycle from onboarding to ongoing employment. Through systematic training, the Company continuously strengthens employees' safety awareness and operational skills, building a solid health and safety defence line at work. On this basis, the Company formulates the *Policy for Publicity, Education and Training on Occupational Disease Prevention and Control*, establishes a Labour Protection Supervision and Inspection Committee under the Trade Union, and sets up labour protection supervision and inspection groups in front-line departments of the production system, to advance the trade union's labour protection work in depth.

Employee Training System

Induction training for new hires	Regular training
New hires receive safety education upon their induction to ensure that they are fully aware of the operating procedures. This three-level safety training covers food and work safety knowledge.	The Company regularly engages experts in daily and pre-job training for front-line employees to help them acquire safety knowledge and operational skills. Such training also covers persons in charge of the Company and occupational health managers.
Training for special positions	Mental health training
Employees in special positions must obtain the required qualifications before taking up their posts to ensure work safety.	The Company holds mental health lectures from time to time to help employees manage stress from work and daily life, and implement the Employee Assistance Program (EAP) to engage professionals in mental health services, such as assessment, counselling, consultation and training.

Contractor Safety Management

Yanjing Beer places great importance on the occupational health and safety management of contractors, and comprehensively strengthens contractors' health and safety management through measures across multiple key areas. We require contractors to comply with all applicable local health and safety regulations and encourage contractors and distributors to follow the Company's occupational health and safety policies as a reference, thereby extending occupational health protection across all relevant areas.

To prevent and control work-related risks, the Company identifies and prevents potential safety hazards through risk assessments. All contractor employees must undergo comprehensive health and safety training and pass the relevant examinations before being granted access to the site, ensuring that they fully understand and are able to comply with the Company's safe work requirements and reducing the risk of accidents at source. In addition, the Company regularly organises safety management training and exchange activities for contractors, sharing best practices and enhancing their overall level of safety management. The Company has established clear site access requirements, making explicit requirements for the health conditions of contractor operators and management personnel, as well as the use of work tools and the wearing and use of personal protective equipment, comprehensively safeguarding the safety of personnel working on site.





Responsibility Demonstrates Commitment



Enterprises are rooted in society and should also give back to society. Yanjing Beer always adheres to the development philosophy of aligning social responsibility with corporate development, remains committed to sharing the fruits of development with stakeholders, and actively fulfils its responsibilities as a state-owned enterprise. Focusing on key areas such as rural revitalisation, volunteer service, and community development, the Company further creates social value and contributes to building a better society.

Contribution to Rural Revitalisation

The Company always upholds its mission and responsibilities as a state-owned enterprise, establishing a diversified public welfare system covering initiatives such as "One-to-One" paired assistance, and deeply integrating into the overall national strategy of rural revitalisation. During the reporting period, Yanjing Beer strengthened the linkage between headquarters and subsidiaries, bringing together the collective goodwill of employees through company-wide "Giving with Love" donation activities. Focusing on rural revitalisation, the Company focused on deepening the "Ten Thousand Enterprises Assisting Ten Thousand Villages" cooperation mechanism. With material support as the foundation and industrial assistance as the core, the Company effectively drove the economic development of areas lifted out of poverty, which not only demonstrated Yanjing Beer's commitment to fulfilling its responsibilities as a state-owned enterprise, but also provided strong support for local rural revitalisation.

Engagement in Volunteer Activities

As one of the leading companies in the beer industry, Yanjing Beer continuously improves its volunteer service system and actively builds a distinctive Yanjing Beer volunteer service brand. At present, the Company has established three volunteer service teams: the Party Member Volunteer Service Team, the Sunshine Volunteer Service Team, and the "Young Yanjing" Volunteer Service Team. The Company has put in place a standardised and systematic volunteer service management mechanism and enhanced the professionalism of its volunteer services through volunteer capacity-building programmes. The Company actively promotes the volunteer courtesy plan, encouraging more employees to participate in volunteering activities.

 Case

Yanjing "Qingyan" Volunteers Support the Beijing International Automotive Exhibition:
Demonstrating the Responsibility of a State-owned Enterprise through Youth Volunteer Service

In April 2026, the Beijing International Automotive Exhibition was held at the China International Exhibition Center (Shunyi Venue). During the exhibition, the "Qingyan" Volunteer Service Team of Yanjing Beer provided support throughout the exhibition with enthusiasm and professionalism, becoming a notable presence at the exhibition.



Yanjing "Qingyan" Volunteer Service Team at the 2026 Beijing International Automotive Exhibition

Community Co-construction and Integration

Yanjing Beer remains deeply rooted in local communities and actively supports local development. Adhering to the sustainable development concept of "Growing and Prospering Together with Local Communities", the Company integrates community building and ecological protection into its daily practices, actively contributing to regional development. Leveraging the guiding role of United Front work and mobilising resources from mass organisations, the Company deeply participates in the shaping of "Shunyi Good Atmosphere" and the creation of a civilised city. Through initiatives such as "New Era Civilised Practice Week", the Company regularly carries out community services such as community environmental improvement and public civility initiatives, effectively translating organisational efficacy into practical results that boost corporate development and implement social responsibility, thereby fostering coordinated progress between corporate development and local development.

 Case

Yanjing Beer Party Members Volunteer at an Elderly Care Centre

To further promote the spirit of volunteer service and fulfill corporate social responsibility, in June 2026, the Operations Party Branch of Yanjing Beer's Beijing Plant organized Party members to visit Heyue Elderly Care Center and, together with the center's staff, carried out a volunteer service activity themed 'End-of-Month Cleaning Day.' Party member volunteers conducted a comprehensive cleaning of key areas such as the in-house activity zone, the leisure plaza, and sanitary dead corners in the corridors, removing garbage, organizing and tidying up stacked items, and diligently carrying out environmental sanitation work. Through concrete actions, they helped create a clean, tidy, comfortable, and livable environment for Heyue Elderly Care Center, demonstrating the sense of responsibility of Party members.



Yanjing Party Member Volunteer Team Carries Out Volunteer Cleaning at the Heyue Elderly Care Centre

Outlook

The year 2026 marks the opening year of the "15th Five-Year Plan". As it embarks on a new stage of development, Yanjing Beer will continue to adhere to the original mission of "Brew Good for Life", maintain the overall approach of pursuing progress while ensuring stability, take "Revitalising Business, Reviving Yanjing" as the main line, and take reform and innovation as the fundamental driving force. Anchoring the strategic positioning of "Defender of National Brand, Practitioner of Innovation and Reform, Advocate of Quality Life, and Builder of Full Value Chain", the Company will further integrate the concept of sustainable development into the whole process of corporate strategy, operation management, and value creation, responding to the expectations of consumers, employees, shareholders, partners, and all sectors of society with high-quality development.

In line with industry trends towards premiumisation, digitalisation and green transformation, the Company will pursue innovation-driven growth to continuously enhance product quality and operational efficiency. It will further improve its modern corporate governance system, strengthen compliance and risk management, and advance green manufacturing, energy conservation and carbon reduction, resource recycling and the development of a green supply chain to continuously improve environmental performance. The Company will also remain committed to a people-oriented approach, supporting employee growth and well-being, deepening community engagement, and creating shared value to promote coordinated development across the economic, social and environmental dimensions.

Yanjing Beer firmly believes that sustainable development is not only an important foundation for sound and resilient operations, but also a key driver for national brands to thrive in the future. Looking ahead, the Company will remain committed to its founding commitment to responsibility, stimulate development through innovation, drive industrial upgrading through green development, and honour its long-term commitments through action. In doing so, it will contribute to the high-quality development of the industry through Yanjing's expertise and efforts and create greater value in pursuit of a better life.



Honours

Category	Units/Products Rewarded	Award	Granted by/at
Product	Yanjing Beer Product Series	National Quality Inspection Stable and Qualified Product	China Association for Quality Inspection
	LIONK WEISSBIER	Annual Most Valuable Product for Agency	Organising Committee of the 2026 China Alcohol Industry Annual Product Ceremony
	Yanjing U8	Annual Engine Product	Organising Committee of the 2026 China Alcohol Industry Annual Product Ceremony
	Lionk Weissbier 10.8°P Belgian Witbier	2025 TGA "Qingzhuo Award" for New Alcohol Products	Organising Committee of China International Alcoholic Drinks Expo
Company	Beijing Yanjing Brewery Co., Ltd.	Advanced Level Smart Factory	Beijing Municipal Bureau of Economy and Information Technology
	Party Committee of Beijing Factory, Beijing Yanjing Brewery Co., Ltd.	Beijing Advanced Primary-level Party Organisation	CPC Beijing Municipal Committee
	Beijing Yanjing Brewery Co., Ltd.	National Enterprise of Integrity in Product and Service Quality	China Association for Quality Inspection
	Beijing Yanjing Brewery Co., Ltd.	Vice President Unit	Liquor Logistics Supply Chain Association of CFLP
	Beijing Yanjing Brewery Co., Ltd.	Lead Compiling Unit of the Group Standard <i>Guidelines for Corporate Environmental, Social and Governance (ESG) Work</i>	All-China Environment Federation
	Beijing Yanjing Brewery Co., Ltd.	Second Session Excellent Case of Beijing Enterprise Party Building	Beijing Enterprise Confederation, Beijing Entrepreneurs Association
	Beijing Yanjing Brewery Co., Ltd.	First Prize of the 39th Beijing Enterprise Management Modernisation Innovation Achievements for the works "Exploration and Practice of the Formation Path of New Quality Productivity" and "Construction and Implementation of Value-Creating Governance System for Large State-owned Beer Enterprises"	Beijing Enterprise Confederation, Beijing Entrepreneurs Association

Category	Units/Products Rewarded	Award	Granted by/at
Company	Beijing Yanjing Brewery Co., Ltd.	Second Prize of the 39th Beijing Enterprise Management Modernisation Innovation Achievements for the works <i>Creation and Practice of the New "Dual-wheel Drive" Risk Prevention and Control Model and Construction and Implementation of Modern State-owned Enterprise System with Chinese Characteristics</i>	Beijing Enterprise Confederation, Beijing Entrepreneurs Association
	Beijing Yanjing Brewery Co., Ltd.	2025 Outstanding Cases for Corporate Social Responsibility in Beijing	Beijing Enterprise Confederation, Beijing Entrepreneurs Association
	Beijing Yanjing Brewery Co., Ltd.	Best Case for Climate Action Theme, 520 Social Responsibility Day	Simalai Corporate Social Responsibility Promotion Center
	Beijing Yanjing Brewery Co., Ltd.	Excellent Popularity Case, 520 Social Responsibility Day	Simalai Corporate Social Responsibility Promotion Center
	Beijing Yanjing Brewery Co., Ltd.	Best Practice Case of Efficient Corporate ESG Governance	SynTao Consulting
	Beijing Yanjing Brewery Co., Ltd.	Selected into the <i>2026 China's ESG Leaders Report</i> and awarded the title of "2026 China Corporate ESG Leader"	SynTao Green Finance
	Beijing Yanjing Brewery Co., Ltd.	2026 A-share Listed Company ESG Excellent Enterprise (Beijing · TOP20)	Sino-Securities Index Information Service (Shanghai) Co., Ltd.
	Beijing Yanjing Brewery Co., Ltd.	2026 A-share Listed Company Industry ESG Performance Leader (Main Consumer Goods · TOP20)	Sino-Securities Index Information Service (Shanghai) Co., Ltd.
	Beijing Yanjing Brewery Co., Ltd.	Top 300 Most Popular Listed Companies	Hithink RoyalFlush Information Network Co., Ltd.
	Beijing Yanjing Brewery Co., Ltd.	Golden Steed Award · Industrial Synergy Empowerment Award	Securities Daily
	Beijing Yanjing Brewery Co., Ltd.	17th China Listed Company Investor Relations Management Tianma Award	Securities Times
	Beijing Yanjing Brewery Co., Ltd.	Most Powerful National Trend Brand Company	New Fortune Magazine
	Beijing Yanjing Brewery Co., Ltd.	2025 Consumer Quality Improvement Case of <i>The Beijing News</i>	The Beijing News Consumer Research Institute
	Beijing Yanjing Brewery Co., Ltd.	2025 Beijing Commercial Ingenuity Manufacturing Brand	Beijing Business Today
	Beijing Yanjing Brewery Co., Ltd.	2025 Excellent Market Performance Award	Beijing Youth Media
	Beijing Yanjing Brewery Co., Ltd.	2025 Excellent Brand Award	JD Alcohol Business Department

Readers' Feedback

Dear readers,

Thank you for reading the *Yanjing Beer Green Action Report 2026*. To improve the preparation of the report and enhance the responsibility fulfilment capacity and level of Yanjing Beer, we sincerely invite you to offer your valuable opinions and suggestions on this report to help us make continuous improvements. You may provide your suggestions to us by mail or scan the QR code to fill in a feedback form.

Address: No. 9, Shuanghe Road, Shunyi District, Beijing
Tel: 010-89490729
Email: zqb@yanjing.com.cn



Please scan the QR code and
tell us your valuable suggestions

1. As a stakeholder of Yanjing Beer, you are:

- ☐ Government ☐ Customers ☐ Employees ☐ Partners ☐ Environmental protection-related organisations ☐ Community and the public ☐ Others - ()

2. Your overall impression of this report is:

- ☐ Very good ☐ Good ☐ Relatively good ☐ Average ☐ Relatively poor ☐ Poor ☐ Very poor

3. What do you think of the structure of this report?

- ☐ Very reasonable ☐ Reasonable ☐ Average ☐ Poor ☐ Very poor

4. What do you think of the layout design of this report?

- ☐ Very reasonable ☐ Reasonable ☐ Average ☐ Poor ☐ Very poor

5. What do you think of the readability of this report?

- ☐ Very good ☐ Good ☐ Average ☐ Poor ☐ Very poor

6. Do you think whether this report can reflect the Company's influences on the economy, society, and environment?

- ☐ Yes ☐ Average ☐ No idea

7. What do you think of the clarity, accuracy and completeness of the information, data and metrics disclosed in this report?

- ☐ High ☐ Relatively high ☐ Average ☐ Relatively low ☐ Low

8. What do you think of the Company's performance in serving customers and protecting stakeholders?

- ☐ Good ☐ Average ☐ Poor ☐ No idea

9. What other valuable opinions or suggestions do you have for report preparation or responsibility fulfilment practice?



Address: No. 9 Shuanghe Road, Shunyi District, Beijing

Tele: 010-89490729

Fax: 010-89495569

E-mail: zqb@yanjing.com.cn