January 23, 2023

To Whom It May Concern:

Company Name: KIRIN HOLDINGS COMPANY, LIMITED
Name and Title of Representative: Yoshinori Isozaki, President & CEO
Code Number: 2503
Head Office:
4-10-2, Nakano, Nakano-ku, Tokyo 164-0001, Japan
Name and Title of Contact Person:
Nobuhiko Hori
General Manager of Corporate Communications Department
Telephone Number: +81-3-6837-7015

(Progress of disclosed matters) Completion of Myanmar Brewery Limited Share Transfer

As announced in the “(Progress of disclosed matters) Basic Agreement on Myanmar Brewery Limited Share Transfer” dated June 30, 2022, Kirin Holdings Company, Limited (Kirin Holdings) announced that it had reached an agreement with Myanma Economic Holdings Public Company Limited (MEHPCL), a joint venture partner of its consolidated subsidiary Myanmar Brewery Limited (MBL), to transfer all shares of MBL held by Kirin Holdings Singapore Pte (KHSPL) a subsidiary of Kirin Holdings to MBL. The approval of the Myanmar government authorities has been obtained and the legally required procedures have been completed, and Kirin Holdings now announces that it has completed the share transfer agreement on January 23, 2023, and that the transfer was completed on the same date.

1. Measures to be taken upon share transfer
As already announced, in view of impact on local employees and business partners and others, Kirin Holdings has decided that transfer of shares to MBL (MBL share buyback) was the most suitable means to terminate the joint venture as soon as possible. Upon the share transfer, MBL and MEHPCL have agreed to take the following measures to ensure the best possible treatment of local employees.

   (1) Ensure freedom of choice in regards to employment
   (2) Prohibition of disadvantageous changes in salary and other treatment for one year
   (3) Provision equivalent to three months' salary for MBL employees (already disbursed prior to the share transfer)

2. Overview of MBL, the transferring subsidiary and transferee

<table>
<thead>
<tr>
<th></th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Myanmar Brewery Limited.</td>
</tr>
</tbody>
</table>
(2) Location
Yangon, Myanmar

(3) Title and name of representative
Managing Director: Hideki Mitsuhashi

(4) Type of Business
Production and sales of beer in Myanmar

(5) Paid-in capital
Approximately 143 million Myanmar kyats (MMK)

(6) Date of Establishment
1995

(7) Major Shareholders and Shareholding Ratio
KHSPL 51%, MEHPCL 49%

(8) Listed companies and Relationship with the Company
capital ties
a 51% subsidiary of KHSPL, a wholly owned subsidiary of Kirin Holdings.
Personnel relations
There are personal relationships such as dispatch of directors.
Business relations
Provides services related to business guidance and management.

(9) Operating results of the company for the past three years

<table>
<thead>
<tr>
<th>Accounting period</th>
<th>Year ending December 31, 2019</th>
<th>Year ending December 31, 2020</th>
<th>Year ending December 31, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>451.7 billion MMK</td>
<td>408.7 billion MMK</td>
<td>282.8 billion MMK</td>
</tr>
<tr>
<td>Normalized operating profit</td>
<td>178.8 billion MMK</td>
<td>177.3 billion MMK</td>
<td>96.5 billion MMK</td>
</tr>
</tbody>
</table>

* Net assets, total assets, net assets per share, net income attributable to owners of the parent, and net income per share will be disclosed after the conclusion of the agreement.

* The "Operating results for the past three years" shows the amount recognized by the Company, which has adopted the International Financial Reporting Standards (IFRS).

3. Number of shares transferred and amount
KHSPL will transfer all of its MBL shares to MBL. The transfer price is expected to be approximately 20.5 billion yen (324 billion MMK, at 1,000 MMK = approximately 63 yen)

Detailed terms and conditions will be determined for the execution of the share purchase agreement.

| (1) Number of shares held before transfer | 72,797 shares (51% of voting rights held) |
| (2) Number of shares transferred | 72,797 shares |
| (3) Number of shares held after transfer | 0 shares (0% of voting rights held) |
4. Schedule

<table>
<thead>
<tr>
<th>Description</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date of the decision on the transfer of shares by a director authorized by</td>
<td>June 29, 2022</td>
</tr>
<tr>
<td>the Board of Directors of Kirin Holdings</td>
<td></td>
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<tr>
<td>MBL Board of Directors resolution date</td>
<td>June 29, 2022</td>
</tr>
<tr>
<td>Date of Contract</td>
<td>January 23, 2023</td>
</tr>
<tr>
<td>Date of transfer of shares</td>
<td>January 23, 2023</td>
</tr>
</tbody>
</table>

5. Impact on Business Performance

Upon completion of the share transfer, the translation difference of approximately 19 billion yen from foreign operating activities arising from the Myanmar business, which is recorded in shareholders' equity, will be transferred to other operating expenses as a loss on sales of subsidiary stock. This amount is a current estimate and is subject to change.

6. Other

A stock transfer for Mandalay Brewery Limited, another joint venture with MEHPCL, has been agreed to in a similar manner and schedule, but the impact on the Kirin Group will be minimal.

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