



February 21, 2022

To Whom It May Concern:

Company Name: KIRIN HOLDINGS COMPANY, LIMITED
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(Progress of disclosed matters) Notice Regarding New Filing for Liquidation of the Myanmar Subsidiary by MEHPCL

On January 27, 2022, Myanma Economic Holdings Public Company Limited (MEHPCL), a joint venture partner of Kirin Holdings Company Limited, filed a new petition (Petition) for the liquidation of Myanmar Brewery Limited (MBL), a consolidated subsidiary of Kirin Holdings Company, Limited (Kirin Holdings) with the Yangon Western District Court. Kirin Holdings became aware of this fact today. A previous petition filed by MEHPCL to liquidate (MBL), was dismissed by the same court on January 26, 2022.

Kirin Holdings will respond to the Petition accordingly.

After the new Petition was filed, discussions were held with MEHPCL on February 3, 2022 and an agreement was reached to terminate the joint venture on the premise of withdrawal. As a result of these discussions, Kirin Holdings decided to withdraw from the business in Myanmar at a Board of Directors meeting, as announced in the ‘Withdrawal from the Myanmar Business’ on February 14, 2022. Kirin Holdings will give top priority to the discussions with MEHPCL.

Currently there is a significant amount of uncertainty regarding MBL’s future business. Considering the possible events that could occur in the future, the financial impact of Myanmar Brewery Limited is not expected to be material. In its full-year earnings forecast for 2022, Kirin Holdings has set both MBL’s revenue as well as normalized operating profit for 2022 at 0.0 billion yen.

The Petition will not have any particular impact on MBL’s operations or Kirin Holdings’ consolidated financial results.

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