



November 24, 2021

To Whom It May Concern:

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Name and Title of Representative: Yoshinori Isozaki, President & CEO
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Stance on Filing for Liquidation of the Myanmar Subsidiary by MEHPCL

A petition seeking liquidation of Myanmar Brewery Limited (MBL), a consolidated subsidiary of Kirin Holdings Company Limited (Kirin Holdings) was filed at the Yangon West District Court on Friday November 19 by its joint venture partner, Myanma Economic Holdings Public Company Limited (MEHPCL).

Kirin Holdings has made every effort to negotiate the termination of the joint venture with MEHPCL. However, MEHPCL has been uncooperative in the negotiations, effectively rejecting our proposals. Under such circumstances, it is truly regrettable that this petition has unjustly been filed, ignoring the joint venture agreement.

This petition was filed by MEHPCL insisting that it is no longer possible to continue the joint venture relationship with Kirin Holdings, and if this petition is approved, MEHPCL will be able to take the control of the liquidation process. We will request dismissal of the petition because of doubts about the fairness and appropriateness of the liquidation process as well as violation of the joint venture agreement with MEHPCL and violation of Myanmar laws and regulations.

From the beginning, it is and has been our goal to contribute to the economy and society of Myanmar through MBL, and our policy to terminate the joint venture with MEHPCL as soon as possible, transparently, fairly and appropriately remains unchanged;

There will be no particular impact on MBL's business activities or Kirin Holdings' consolidated financial results as a result of this request.

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