



January 26, 2022

To Whom It May Concern:

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(Progress of disclosed matters) Notice Regarding A Myanmar Court's Order on the Petition to Liquidate a Joint Venture

As announced in "Stance on Filing for Liquidation of the Myanmar Subsidiary by MEHPCL" dated November 24, 2021, Kirin Holdings Company, Limited (Kirin Holdings) announces today that the Yangon West District Court in Myanmar (Court) has issued an order to dismiss (Order) a petition (Petition) from joint venture partner Myanmar Economic Holdings Public Company Limited (MEHPCL) to liquidate Myanmar Brewery Limited (MBL) a consolidated subsidiary of Kirin Holdings. The Order was issued today Wednesday January 26.

The Order upholds Kirin Holdings' position that the Petition should be dismissed because the statute on which the Petition is based is incorrect. It is possible that MEHPCL may file a new petition for liquidation of MBL based on a different statute, but even if that happens, Kirin Holdings' policy to take appropriate actions taking into the circumstances remains unchanged.

In addition, on Monday, December 6, 2021, Kirin Holdings, through its subsidiary Kirin Holdings Singapore Pte Ltd, filed a commercial arbitration (the Arbitration) with the Singapore International Arbitration Centre. In order to ensure that the procedures for termination of MBL joint venture are conducted in a fair and just manner, Kirin Holdings believes that any differences of opinion between the joint venture partners should be resolved through the Arbitration or through discussions between the parties concerned.

The Order will not have any particular impact on MBL's business activities or Kirin Holding's consolidated financial results.

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