



February 14, 2022

To Whom It May Concern:

Company Name: KIRIN HOLDINGS COMPANY, LIMITED
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Withdrawal from the Myanmar Business

Kirin Holdings Company, Limited (Kirin Holdings) has decided at a Board meeting held on Monday, February 14, 2022 to withdraw from the business in Myanmar in order to urgently terminate its joint venture partnership with Myanma Economic Holdings Public Company Limited (MEHPCL).

On Friday, February 5, 2021, Kirin Holdings expressed its regret over the actions of the military seizing power by force in Myanmar, which is against Kirin Holdings' standards and Human Rights Policy. Given this, Kirin Holdings also decided to terminate its current joint venture partnership with MEHPCL, which provides the service of welfare fund management for the military.

Over the following year, Kirin Holdings took every measure to find a way forward that would allow it to continue to contribute to Myanmar's economy and society through the beer business. These included discussions with MEHPCL and filing for arbitration in Singapore, seeking to terminate the joint venture. In the end, Kirin Holdings determined that it would be difficult to quickly terminate the joint venture in the manner it desires.

Therefore, Kirin Holdings has now commenced and is proceeding with discussions with MEHPCL in order to withdraw from the business in Myanmar, giving top priority to the termination of the joint venture as soon as possible.

In formulating a withdrawal plan, Kirin Holdings will place importance on the livelihood and safety of local employees, their families, and will give due consideration to all stakeholders in accordance with our Human Rights Policy.

As for the impact of this matter on the Company's consolidated financial results for the fiscal year ended December 31, 2021, please refer to the "Notice of Difference between Forecast and Consolidated Financial Results for the Fiscal Year Ended December 31, 2021 and Recording of Impairment Loss" announced today.

Kirin Holdings has committed to end the matter by the end of June. Kirin Holdings will provide updates on any further developments on this matter as soon as practicably possible.

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