



TCP denounces the so-called "50-year agreement"

February 24, 2022 - in response to the statement issued by Red Bull Vitamin Beverage Co., Ltd. (hereinafter referred to as RBVC) on February 23, regarding the so-called "50-year Agreement" TCP Group hereby declares:

1. TCP group and the Yoovidhya Family are the inventors and the exclusive owners of the Red Bull brand and trademarks globally and in China. China's Supreme People's Court has delivered a final judgement stipulating that the ownership of "Red Bull" series of trademarks and RBVC's Red Bull trademark license expired on October 6, 2016. At present, RBVC has merely filed for a retrial application which will have no legal effect on the previously rendered final judgment. As of October 7, 2016, RBVC shall have no right to use the trademark in any way, nor shall it be entitled to produce or sell its own products or to commission third parties to manufacture or sell Red Bull products.
2. The latest RBVC statement, as is the case with all previous statements, only serves the purpose of misleading the public. In addition, and according to the effective award of the China International Economic and Trade Arbitration Commission and the State Enterprise Credit Information system, RBVC's joint venture term expired on September 29, 2018. While RBVC operations have ceased for a number of years, the "Red Bull Vitamin Functional Drink" available in the market, is produced and sold by Reignwood Group, which it is important to note has no affiliation or rights with regard to the Red Bull Brand or RBVC.
3. Following the trademark license expiration on October 6, 2016, RBVC has repeatedly submitted and withdrawn copies and notarized copies of the so-called "50-year Agreement" in several core cases in order to delay the progress of the litigation proceedings. The Supreme People's Court proceedings during the Red Bull Ownership case made it clear that there is no original so-called "50-year Agreement". The final and effective judgement rendered by the court in the for Red Bull Ownership case has nothing to do with the so-called "50 Year agreement": as it is based on facts and the rule of law.
4. Despite this, RBVC has attempted to use a photocopy of the so-called "50-year Agreement" to obtain a notarized copy of the so-called "50-year Agreement" and submit it to the court for litigation purposes. As the notarial certificate of the so-called "50-year Agreement" that was provided violates the Rules of Notarial Procedure, on October 29, 2021, the notary office in Beijing officially issued a "Decision to Revoke Notarization," canceling four notarial certificates titled "photocopies of the 50-year agreement consistent with the original."
5. TCP Group's position regarding the so-called "50-year Agreement" is clear - In response to the sudden surfacing of the so-called "50-year Agreement," TCP Group has applied for forensic verification in accordance with the law and will investigate all the acts of obstruction of justice for all legal responsibilities. We have full confidence in China's legal authorities and judicial system.
6. RBVC and its affiliates, which are clearly under the control of Reignwood, have repeatedly employed litigation tactics to attempt to wrestle the Red Bull Brand away from its rightful and sole owners, seize equity interest in RBVC, as well as mislead the public with the so-called "50-year Agreement". By doing so Reignwood Group has demonstrated a brazen disregard for the 20-year term of the joint venture and trademark license as well as for the effective judgments and awards made by authoritative judicial and arbitration institutions in



China. RBVC violation and encroachment on the legal rights and interests of other cooperative shareholders and the continued illegal production and sale of infringing products after the expiration of the company's business term registered with the market regulatory authorities is yet another example of the disregard for the legal system in China

7. In 2016, TCP filed lawsuits against the infringing parties for the violations mentioned above. In the meantime, legal proceedings have also been initiated for alleged infringements and violations of law including the misappropriation of duties and illegal transfer of significant assets of the company during the management of RBVC by the responsible parties.

TCP Group has full confidence in China's legal system and firmly believes that justice will eventually be served. TCP is fully dedicated to maintaining our Red Bull brand's strong and vibrant presence in the Chinese market. We will continue to serve the Chinese market and provide consumers with high quality, legal Red Bull products. In the meantime, we are expanding our investment in China and aim to continuously contribute to the sustainable development of the local economy.

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