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**Tencent 腾讯**  
**TENCENT HOLDINGS LIMITED**  
**騰訊控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 700)**

**INSIDE INFORMATION**  
**DISPOSAL OF SHARES BY THE CONTROLLING SHAREHOLDER**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company was informed by MIH TC, a subsidiary of Naspers and the controlling shareholder (as defined under the Listing Rules) of the Company that it has entered into a placing agreement with the placing agents after trading hours on 22 March 2018 in relation to the disposal of an aggregate of 189,978,300 Shares for a total consideration of HK\$76,941,211,500, representing approximately 2% of the issued Shares (the “Disposal”).

Immediately before the Disposal, MIH TC held 3,151,201,900 Shares, representing approximately 33.17% of the issued Shares. Immediately upon completion of the Disposal, which is expected to take place on 27 March 2018, MIH TC will hold 2,961,223,600 Shares, representing approximately 31.17% of the issued Shares and remain the controlling shareholder (as defined under the Listing Rules) of the Company. In its press release dated 22 March 2018, Naspers announced that it will not sell further Shares for at least the next three years, in line with its long-term belief in the Company’s business.

## DEFINITION

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

<b>Term</b>	<b>Definition</b>
“Board”	the board of directors of the Company
“Company”	Tencent Holdings Limited, a limited liability company organised and existing under the laws of the Cayman Islands and whose Shares are listed on the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MIH TC”	MIH TC Holdings Limited
“Naspers”	Naspers Limited, a company listed on the Johannesburg Stock Exchange since 1997 and the ultimate controlling shareholder of the Company
“Share(s)”	ordinary share(s) of HK\$0.00002 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board  
**Ma Huateng**  
*Chairman*

23 March 2018

*As at the date of this announcement, the directors of the Company are:*

*Executive Directors:*

Ma Huateng and Lau Chi Ping Martin;

*Non-Executive Directors:*

Jacobus Petrus (Koos) Bekker and Charles St Leger Searle; and

*Independent Non-Executive Directors:*

Li Dong Sheng, Iain Ferguson Bruce, Ian Charles Stone and Yang Siu Shun.