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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)

VOLUNTARY ANNOUNCEMENT
STRATEGIC INVESTMENT IN DIANPING HOLDINGS LTD.

This is a voluntary announcement by the Company.

The Board is pleased to announce that Huai River, a wholly-owned subsidiary of the Company, has entered into and completed transactions under the SPA with Dianping, its subsidiaries and other independent third parties as of 12 February 2014.

Dianping is a company incorporated in the Cayman Islands with limited liability. Dianping, its subsidiaries and affiliated entities principally operate the leading local life information and transaction platform in the PRC, which is comprised of the Dazhong Dianping (大眾點評) website and mobile applications.

Under the SPA and other ancillary agreements, Huai River subscribed for newly issued shares in Dianping, such that Huai River's aggregate ownership in Dianping will be approximately 20% of the outstanding share capital of Dianping on an as-converted and fully diluted basis immediately after the closing of the subscription and redemption of certain existing shares by Dianping. Under the same agreements, Huai River subscribed for an option to purchase additional shares in Dianping, exercisable contingent on certain events occurring in the future.

As none of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Transaction is greater than 5%, the Transaction does not constitute a notifiable transaction under Chapter 14 of the Listing Rules. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of Dianping and its subsidiaries (as well as their ultimate beneficial owners) is not a connected person of the Company and the Transaction does not constitute a connected transaction under Chapter 14A of the Listing Rules.

The Transaction does not constitute inside information for the purpose of Rule 13.09(2) of the Listing Rules or the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

DEFINITION

Unless otherwise specified, the following terms have the following meanings in this announcement:

Term	Definition
“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 of Hong Kong Limited
“connected persons”	the meaning ascribed to it in the Listing Rules
“Dianping”	Dianping Holdings Ltd., a limited liability company incorporated in the Cayman Islands
“Directors”	director(s) of the Company
“Huai River”	Huai River Investment Limited, a limited liability company incorporated in the British Virgin Islands
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	The People’s Republic of China
“SPA”	Series E Preferred Share Purchase Agreement entered into between Huai River, Dianping, its subsidiaries and other independent third parties with respect to the sale and purchase of Series E Preferred Shares in Dianping
“Transaction”	the transactions contemplated under the SPA and other ancillary agreements in connection therewith

“US\$”

United States dollars, the lawful currency of the United States of America

By Order of the Board
Ma Huateng
Chairman

19 February 2014

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

Executive Directors:

Ma Huateng, Lau Chi Ping Martin and Zhang Zhidong;

Non-Executive Directors:

Jacobus Petrus Bekker and Charles St Leger Searle; and

Independent Non-Executive Directors:

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