

For Immediate Release

Tencent Announces Alliance with Google in Web Search and Targeted Advertising

[Shenzhen, China, February 4, 2005] Tencent Holdings Limited (SEHK 700), China's leading provider of Internet and mobile value-added services, and Google Inc. (NASDAQ: GOOG), today announced that Tencent has started providing Google's award-winning WebSearch service to its hundreds of millions of users in China. At the same time, Tencent offers Google's targeted advertising service, Google AdSense, through this new partnership with the online search leader.

Google WebSearch is now included in Tencent's major Internet-based services, including the QQ IM service, Tencent's fast-growing portal website QQ.com, Tencent's Internet browser Tencent Traveler, and Tencent's enterprise IM products - Tencent Messenger (TM) and Real Time Exchange (RTX). Through Tencent's various online applications and service platforms, Tencent's users can now see relevant advertising provided by Google on the search results pages generated by their search requests.

David Wallerstein, Senior Executive Vice President of Tencent said, "Cooperation with Google is part of our efforts to further strengthen our Internet-based offerings. We believe Google WebSearch will provide our users with a high-quality search experience and increase the stickiness of our user community. In addition, Google's targeted advertising programme, Google AdSense, will contribute to our revenue growth."

"Google's partnership with Tencent provides our advertisers with an effective new distribution channel for their ads, while opening up new revenue opportunities for Tencent," said Omid Kordestani, senior vice president of Worldwide Sales and Operations, Google. "Our WebSearch and AdSense programmes will also enhance the user experience for Tencent users by providing them with relevant information both from Google's vast online index and from Google AdWords advertisers."

"Tencent is proactively exploring more business opportunities and striving to provide top quality services to the fast growing Internet market in China," David Wallerstein added.

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About Tencent Group

Tencent Group is a leading provider of Internet and mobile value-added services in China. The Group serves the largest instant messaging (IM) community in China as measured by registered IM user accounts. The Company's IM platform allows users to communicate in real-time across the Internet, and mobile and fixed line telecommunications networks using various terminal devices.

Tencent operates three principal lines of business: Internet value-added services, mobile and telecommunications value-added services and online advertising.

Shares of Tencent Holdings Limited are traded on the Main Board of the Stock Exchange of Hong Kong, under the stock code 700. For more information, please visit our corporate website at www.tencent.com.

**Tencent currently offers three IM products – QQ, TM and RTX. QQ is a consumer IM communication product which offers a variety of entertainment and community features. TM is for professional IM communications in a business environment. RTX offers an IM package solution that allows an enterprise to operate and manage its own internal IM network.*

About Google Inc.

Google's innovative search technologies connect millions of people around the world with information every day. Founded in 1998 by Stanford Ph.D. students Larry Page and Sergey Brin, Google today is a top web property in all major global markets. Google's targeted advertising program, Google AdWords, provides businesses of all sizes with measurable results, while enhancing the overall web experience for users. Google is headquartered in Silicon Valley with offices throughout North America, Europe, and Asia. For more information, visit www.google.com.

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Important note:

This press release contains forward-looking statements relating to the business outlook, forecast business plans and growth strategies of the Group. These forward-looking statements are based on information currently available to the Group and are stated herein on the basis of the outlook at the time of this announcement. They are based on certain expectations, assumptions and premises, some of which are subjective or beyond our control. These forward-looking statements may prove to be incorrect and may not be realized in future. Underlying the forward-looking statements are a large number of risks and uncertainties. Further information regarding these risks and uncertainties is included in our other public disclosure documents.