

For Immediate Release

TENCENT INVESTS \$300M IN DST AND ESTABLISHES STRATEGIC PARTNERSHIP

Transaction seals partnership between two leading Internet companies

Hong Kong and Moscow, April 12, 2010 – Tencent Holdings Limited (“Tencent” or the “Company”, SEHK 00700), a leading provider of Internet and mobile & telecommunications value-added services in China, and Digital Sky Technologies Limited (“DST”), one of the largest Internet companies in the Russian-speaking and Eastern European markets, today jointly announced that Tencent will invest approximately US\$300 million in DST, thereby establishing a long-term strategic partnership between the two companies.

The aggregate consideration of approximately US\$300 million, which will be paid in cash, gives Tencent approximately a 10.26% economic interest in DST upon completion of the transaction. Tencent will hold approximately 0.51% of the total voting power of DST and have the right to nominate one observer to the DST Board.

DST and Tencent will embark on a long-term partnership and co-operation as they seek to benefit from each other’s insights gained from their respective markets. DST’s deep understanding of the Russian Internet market, together with its leading brands such as Mail.ru, Odnoklassniki and VKontakte, will enable Tencent to benefit from the high growth of the Russian-speaking Internet market. At the same time, Tencent’s leading position in China will provide DST and its companies with unique and valuable operational insights and access to its regional network that can help DST further accelerate its growth path.

Chief Executive Officer of DST, Mr. Yuri Milner, said, “We are extremely pleased to welcome Tencent as a shareholder in DST. This investment is a vote of confidence in DST from the market leader in China and one of the world’s most successful and dynamic Internet companies overall. Our teams share many common views and beliefs and a clear vision about the significant opportunities that lay ahead. We look forward to working together with Tencent and benefiting from their expertise as we both push forward with our plans to capitalize on this immense growth in our markets.”

President of Tencent, Mr. Martin Lau, said, “We are excited to enter into a long-term strategic partnership with DST, a key global Internet player and a leader in Russian-speaking Internet markets. The investment allows us to benefit from the fast-growing Internet market in Russia, as well as to leverage our technical and operational know-how to strengthen the leadership position of DST and explore new business opportunities in the Russian-speaking Internet markets.”

Details of the transaction can also be obtained from the statutory disclosure documents available on www.hkexnews.hk website and www.tencent.com/ir.

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About Digital Sky Technologies

DST was founded in 2005 and is one of the largest Internet companies in the Russian-speaking and Eastern European markets and one of the leading investment groups globally to exclusively focus on internet related companies. DST, together with its affiliate DST Global, also hold stakes in Internet world leaders such as Facebook and Zynga. DST is a privately held company backed by leading Russian and Western financial institutions. For more information please visit <http://www.dst-global.com>.

About Tencent

Tencent aims to enrich the interactive online experience of Internet users in China by providing a comprehensive range of Internet and wireless value-added services. Through its various online platforms, including Instant Messaging QQ, web portal QQ.com, QQ Game portal, multi-media social networking service Qzone and wireless portal, Tencent services the largest online community in China and fulfills the user's needs for communication, information, entertainment and e-Commerce on the Internet.

Tencent has three main streams of revenues: 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 Limited, under stock code 00700. The Company became one of the 43 constituents of the Hang Seng Index (HSI) on June 10, 2008. For more information, please visit www.tencent.com/ir.

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Forward-Looking Statements

This press release contains forward-looking statements relating to the business outlook, forecast business plans and growth strategies of Tencent Holdings Limited and its group companies. These forward-looking statements are based on information currently available to Tencent 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 is a large number of risks and uncertainties. Further information regarding these risks and uncertainties is included in our other public disclosure documents on our corporate website.