

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)

ANNOUNCEMENT ON APPOINTMENT OF EXECUTIVE DIRECTOR

Tencent Holdings Limited announces the appointment of Mr Lau Chi Ping Martin as an Executive Director of the Company with effect from 21 March 2007.

The Board of Directors (the “Board”) of Tencent Holdings Limited (the “Company”) is pleased to announce the appointment of Mr Lau Chi Ping Martin (“Mr Lau”) as an Executive Director with effect from 21 March 2007.

Mr Lau, aged 33, was appointed as the President of the Company in February 2006 to assist Mr Ma Huateng, Chairman of the Board and Chief Executive Officer, in managing the day-to-day operation of the Company. In February 2005, he joined the Company as the Chief Strategy and Investment Officer of the Company, and was responsible for corporate strategies, investment, merger and acquisitions and investor relations. Prior to joining the Company, Mr Lau was an Executive Director at Goldman Sachs (Asia) L.L.C’s investment banking division and the Chief Operating Officer of its Telecom, Media and Technology Group. Prior to that, he worked at Mckinsey & Company, Inc. as a management consultant. He has over 10 years’ experience in IPO, merger and acquisitions and management consulting. Mr Lau received a Bachelor of Science Degree in Electrical Engineering from the University of Michigan, a Master of Science Degree in Electrical Engineering from Stanford University and a MBA from Kellogg Graduate School of Management, Northwestern University. Mr Lau has not held any directorships in any public listed companies during the past three years.

As at the date hereof, Mr Lau does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Company for the purpose of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) and Mr Lau has personal interests in 7,473,600 share options of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract executed by the Company with Mr Lau in respect of the aforesaid appointment. Pursuant to the Articles of Association of the Company, Mr Lau will hold office until the next annual general meeting of the Company after his appointment and will be eligible for re-election at such meeting. Mr Lau has entered into an employment contract with the Company for a term of 3 years commencing from 3 February 2005. The current annual base emolument of Mr Lau is USD360,000 and Mr Lau is entitled to an annual bonus based on the performance of the Company in an amount to be determined by the Remuneration Committee. Mr Lau is entitled to participate in all employee benefit plans, programs and arrangements of the Company.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr Lau that needs to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board would like to take this opportunity to welcome Mr Lau to the Board.

By order of the Board
Ma Huateng
Chairman

21 March 2007

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:

Antonie Andries Roux and Charles St Leger Searle; and

Independent Non-Executive Directors:

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

Please also refer to the published version of this announcement in The Standard.