

JD.com and Tencent form strategic partnership to transform eCommerce industry in China - JD acquires certain eCommerce businesses and assets from Tencent

Beijing/Shenzhen, China, March 10, 2014 -- JD.com Inc. ("JD"), a leading online direct sales company in China and Tencent Holdings Limited ("Tencent", SEHK stock code: 00700), a leading Internet company serving the largest online community in China, have formed a strategic partnership aimed at providing superior eCommerce services to mobile and Internet users in China.

The strategic partnership enables JD to tap Tencent's significant mobile and Internet user base, and Tencent to leverage JD's best-in-class eCommerce services to offer superior user experiences. JD will become Tencent's preferred partner for all physical goods eCommerce businesses. Mr. Martin Lau, President of Tencent, will join JD's Board of Directors. The transaction represents a landmark strategic partnership in the large and fast growing eCommerce, mobile and internet industries in China.

As part of the transaction, JD will acquire 100% interests in Tencent's QQ Wanggou B2C and PaiPai C2C marketplace businesses, logistics personnel and assets, a minority stake in Yixun, and will enter into a strategic cooperation agreement with Tencent. In addition, JD has the right to acquire the remaining stake of Yixun in future. As part of the strategic cooperation, Tencent will support JD's growth in the physical goods eCommerce business by offering level 1 access points in Weixin and Mobile QQ, and support from other key platforms to JD. Both parties will also cooperate on online payment services to improve users' online shopping experience.

In connection with the transaction, JD will issue new shares to Tencent. Initially, Tencent will hold approximately 15% in JD upon closing of the transaction. Furthermore, Tencent will subscribe at IPO price for an additional 5% of JD on a post-IPO basis. The IPO subscription is expected to close concurrently with JD's IPO.

"Through this strategic partnership with Tencent in key areas, such as mobile access points, traffic support and eCommerce activities, we hope to enhance our ability to provide high quality and enjoyable shopping experience to a broader and growing user base while strengthening our direct sales and marketplace businesses on mobile and internet," said Mr. Richard Liu, founder, Chairman and CEO of JD.com Inc. "I extend a warm welcome to colleagues from Tencent in joining our JD family."

Mr. Martin Lau, President of Tencent, said "We are pleased to combine our thriving and fast growing eCommerce initiative with JD's in this strategic partnership, and support them to further grow and provide even better eCommerce services to our collective users. Our strategic partnership with JD will not only extend our presence in the fast-growing physical goods eCommerce market, but also allow us to better develop our enabling services such as payment, public accounts and performance-based advertising network to create a more prosperous ecosystem for overall eCommerce activities on our platforms."

Bank of America Merrill Lynch and China Renaissance acted as financial advisers to JD on this transaction. Skadden, Arps, Slate, Meagher & Flom acted as international counsel and Zhong Lun Law Firm acted as PRC counsel to JD.

Barclays Bank PLC acted as financial adviser to Tencent on this transaction. Davis Polk & Wardwell acted as international counsel and Han Kun Law Firm acted as PRC counsel to Tencent.

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About JD

JD.com, Inc. is the leading online direct sales company in China. Through our content-rich and user-friendly website www.jd.com and mobile applications, we offer a wide selection of authentic products at competitive prices and deliver products in a speedy and reliable manner. As of December 31, 2013, we offered approximately 25.7 million SKUs of products on our website and had approximately 247 million product reviews generated by our customers. We believe we have the largest fulfillment infrastructure of any e-commerce company in China. We operated 82 warehouses with an aggregate gross floor area of over 1.3 million square meters in 34 cities and 1,453 delivery stations and 209 pickup stations in 460 cities across China, staffed by 18,005 delivery personnel, 8,283 warehouse staff and 4,842 customer service personnel, and we provided same-day delivery in 31 cities and next-day delivery in additional 206 cities across China as of December 31, 2013.

About Tencent

Tencent uses technology to enrich the lives of Internet users. Every day, hundreds of millions of people communicate, share experiences, consume information, seek entertainment, and shop online through our integrated platforms. Our diversified services include QQ, Weixin and WeChat for communications; Qzone for social networking; QQ Game Platform for online games; QQ.com for information; as well as our eCommerce services.

Our company was founded in Shenzhen in 1998 and went public on the Main Board of the Stock Exchange of Hong Kong Limited in 2004. The Company has been one of the 50 constituent stocks of the Hang Seng Index since June 10, 2008, under stock code 00700. We seek to evolve with the Internet by investing in innovation, providing a hospitable environment for our partners, and staying close to our users.

For more information, please visit www.tencent.com/ir.

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