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Tencent Priced US\$6 Billion Notes under Global Medium Term Note Programme

27 May 2020 (New York time) – Hong Kong - Tencent Holdings Limited ("Tencent" or the "Company", SEHK: 00700), a leading provider of Internet value added services in China, announced that the Company has priced an aggregate principal amount of US\$6 billion unsecured senior notes issued under its US\$20 billion Global Medium Term Note Programme (the "Programme"). The US\$6 billion notes are issued with different maturity dates and are priced as follows: (i) US\$1 billion notes which will mature on 26 Jan 2026 at an annual fixed rate of 1.810% ; (ii) US\$2.25 billion notes which will mature on 3 June 2030 at an annual fixed rate of 2.390%; (iii) US\$2 billion notes which will mature after on 3 June 2050 at an annual fixed rate of 3.240%; and (iv) US\$750 million notes which will mature on 3 June 2060 at an annual fixed rate of 3.290%.

After issuance of the US\$6 billion notes on 3 June 2020, the Company will have utilised US\$18 billion in aggregate principal amount of notes outstanding under the Programme.

A listing eligibility letter has been issued to the Company for the listing and quotation of the notes on The Stock Exchange of Hong Kong Limited. None of the notes will be offered to the public in Hong Kong, the United States, or any other jurisdictions, nor will the notes be placed to any connected person(s) of the Company.

The estimated net proceeds from the issue of the notes, after deducting underwriting fees, discounts and commissions, will amount to approximately US\$5.97 billion. The Company intends to use the net proceeds from the notes issued for refinancing and general corporate purposes.

Mr. Martin Lau, President of Tencent, said, “We are pleased with the positive response to the notes, demonstrating investors’ recognition of our fundamental business resilience, which enables us to sustain robust cash flows while fulfilling our responsibilities to society.” Mr. John Lo, Chief Financial Officer of Tencent, added, “We have a strong balance sheet with ample and highly liquid assets, and first issuance of a 40-year tenor notes extended our credit curve further and balanced our debt maturity profile. Going forward, we will continue to stay prudent in our financial management and focus on maintaining the right balance between capital expenditure, investments and returns.”

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About Tencent

Tencent uses technology to enrich the lives of Internet users.

Our communication and social platforms, Weixin and QQ, connect users with each other and with digital content and services, both online and offline, making their lives more convenient. Our targeted advertising platform helps advertisers reach out to hundreds of millions of consumers in China. Our FinTech and business services support our partners’ business growth and assist their digital upgrade.

Tencent invests heavily in talent and technological innovation, actively promoting the development of the Internet industry. Tencent was founded in Shenzhen, China, in 1998. Shares of Tencent (00700.HK) are listed on the Main Board of the Stock Exchange of Hong Kong.

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Forward-Looking Statements

This press release contains forward-looking statements relating to the business outlook, estimates of financial performance, forecast business plans and growth strategies of the Company. These forward-looking statements are based on information currently available to the Company and are stated herein on the basis of the outlook at the time of this press release. 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 realised in future. Underlying these forward-looking statements is a lot of risks and uncertainties. In light of the risks and uncertainties, the inclusion of forward-looking statements in this press release should not be regarded as representations by the Company that the plans and objectives will be achieved, and investors should not place undue reliance on such statements.