

For Immediate Release

**Tencent and Neowiz to Bring
Online Rollerblade Racing Game “R2Beat” in China**

SHENZHEN, China, September 23, 2005 -- Tencent Holdings Limited (SEHK 700), a leading provider of Internet and mobile value-added services in China, today announced it has signed an exclusive licensing agreement with Korean game publisher Neowiz to introduce R2Beat, an online music-related rollerblade racing game, in China in early 2006.

R2Beat, which is currently under open-beta testing in Korea, is one of the most anticipated advanced casual games in the country. Upon its introduction in China, Tencent’s 173 million users can race online in rollerblades solo or in groups with exciting motions and extreme speed against a wide selection of rhythmical music. Players can also purchase 3D decorative items, game items and background music/songs to add excitement and fun to the game.

Under the agreement with Neowiz, Tencent has exclusive rights of marketing and distributing R2Beat in China. The game is scheduled for closed-beta testing in the fourth quarter this year. Open-beta testing and commercial launch are expected to be around the first half of 2006.

“R2Beat brings to Chinese online gamers a fresh and unique experience by blending music and action in a cartoon-style game. These elements will have strong appeal to our young and trendy QQ user community.

“The cooperation with Neowiz represents Tencent’s commitment to providing our users with compelling game content for our QQ Game portal - the number one game portal in China with peak concurrent users of 1.44 million. We will continue to offer our users a good mix of self-developed and licensed advanced casual games in future,” said Jason Zeng Liqing, Chief Operating Officer of Tencent.

Na, Sung-Kyun, Chief Executive Officer of Neowiz, said: “Tencent’s leadership position in online casual games and its vast user base makes it the ideal partner to introduce R2Beat to China. We are confident the game will be a success in China, which is one of the fastest growing online game markets in the world.”

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About Tencent Holdings Limited

Tencent Holdings Limited is a leading provider of Internet and mobile & telecommunications value-added services in China. Tencent 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 Limited, 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 Neowiz

Neowiz Corporation is one of the top game providers in Korea, operating the No.1 game portal “Pmang”. Neowiz is expanding its game business portfolio in order to become a true global online game powerhouse with introduction of a diverse range of games including Yogurting and R2beat.

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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.