

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**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)**

**CHANGE IN BOARD LOT**

The Board announces that the board lot size of the Shares for trading on the Stock Exchange will be changed from 1,000 Shares to 200 Shares with effect from Monday, 10 December 2007. The expected timetable for such change in board lot size is set out below.

Shareholders may submit their existing share certificates in board lot of 1,000 Shares each to the Company's branch share registrar in exchange for new share certificates in board lot of 200 Shares each free of charge during business hours from Monday, 26 November 2007 to Tuesday, 8 January 2008 (both dates inclusive).

The Board announces that the board lot size of the Shares for trading on the Stock Exchange will be changed from 1,000 Shares to 200 Shares with effect from Monday, 10 December 2007. The Board believes that the reduced board lot size may facilitate the trading and improve the liquidity of the Shares and enable the Company to attract more investors and broaden its shareholder base. The change in board lot size will not affect any of the Shareholders' rights.

**EXPECTED TIMETABLE**

|   |                                       |
|---|---------------------------------------|
| First day for free exchange of existing share certificates in board lot of 1,000 Shares each for new share certificates in board lot of 200 Shares each | Monday, 26 November 2007              |
| Effective date of the change in board lot size from 1,000 Shares to 200 Shares  | Monday, 10 December 2007              |
| Original counter for trading in the Shares in board lot of 1,000 Shares each becomes counter for trading in the Shares in board lot of 200 Shares each  | 9:30 a.m. on Monday, 10 December 2007 |
| Temporary counter for trading in the Shares in board lot of 1,000 Shares each opens   | 9:30 a.m. on Monday, 10 December 2007 |
| Parallel trading in Shares commences  | 9:30 a.m. on Monday, 10 December 2007 |

|  |                                       |
|--|---------------------------------------|
| Temporary counter for trading in the Shares in board lot of 1,000 Shares each closes   | 4:00 p.m. on Thursday, 3 January 2008 |
| Parallel trading in Shares ends  | 4:00 p.m. on Thursday, 3 January 2008 |
| Last day for free exchange of existing share certificates in board lot of 1,000 Shares each for new share certificates in board lot of 200 Shares each | Tuesday, 8 January 2008               |

Shareholders may submit their existing share certificates in board lot of 1,000 Shares each to Company's branch share registrar, Computershare Hong Kong Investor Services Limited, Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange for new share certificates in board lot of 200 Shares each free of charge during business hours from Monday, 26 November 2007 to Tuesday, 8 January 2008 (both dates inclusive). Such exchange of share certificates thereafter will be accepted only on payment of a fee of HKD2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate in board lot of 200 Shares each issued or each existing share certificate submitted, whichever number of share certificate involved is higher. It is expected that the new share certificates will be available for collection from the Company's branch share registrar by the Shareholders within 10 business days after delivery of the existing share certificates to the Company's branch share registrar for exchange purpose.

As from Monday, 10 December 2007, all new share certificates will be issued in board lot of 200 Shares each (except for odd lots or where the Company's branch share registrar is otherwise instructed). All existing share certificates in board lot of 1,000 Shares each will continue to be evidence of title to such Shares and be valid for transfer, delivery and settlement purposes.

## TERMS USED IN THIS ANNOUNCEMENT

|                  |   |
|------------------|---|
| “Board”          | the board of directors of the Company;  |
| “Company”        | Tencent Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange; |
| “Shares”         | shares of HKD0.0001 each in the share capital of the Company;   |
| “Shareholders”   | holders of Shares; and  |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited   |

By Order of the Board  
**Ma Huateng**  
*Chairman*

Hong Kong, 14 November 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.