

## **Korea's YG Entertainment and Tencent Sign Strategic Agreement**

- Tencent win exclusive online rights to use YG Entertainment's music and MV content in China as the sole online sub-distributor for YG Entertainment in the country
- China's Korean entertainment fan base get access to content from Korea's hottest artists
- YG Entertainment to leverage Tencent's massive online and mobile coverage to enhance its presence in China

December 2<sup>nd</sup>, 2014 -- YG Entertainment, a leading Korean music and entertainment company, and Tencent Holdings Limited ("Tencent", SEHK stock code: 0700), a leading provider of Internet services in China, have today announced a Memorandum of Understanding (MOU) that awards Tencent with the exclusive rights to distribute YG Entertainment music and MV content online in China.

The agreement means Tencent will also become the sole online sub-distributor of YG's content in the county. Fans in China will have at their fingertips instant access to YG Entertainment's wide array of music and MVs from Korea's hottest pop artists.

Fans can also trust that this content is well-managed and protected under a strict license agreement between Tencent and YG Entertainment.

This strategic partnership allows YG's talented artists to be launched across Tencent's full range of platforms and services, including China's leading music streaming service QQ Music. In addition, music and songs from YG's artists can also be used on Tencent's gaming, mobile and online platforms.

"As a leading pop culture icon in Asia, YG Entertainment is glad to form a strategic partnership with Tencent," said **Yang Min-Suk, CEO of YG Entertainment**. "We have already been active in the market for two years but this alliance with Tencent will further boost the presence of our artists in China. We look forward to working with Tencent to bringing amazing music to the growing Korean entertainment fan base in China."

**Dowson Tong, Senior Executive Vice President at Tencent**, said "YG Entertainment has a talented portfolio of artists and this strategic partnership will instantly offer Korean fans in China a stream of high-quality music, songs and MVs." Tong added that, "We look forward to launching exclusive YG content across our extensive services and raising our users' experience to whole new levels."

YG Entertainment is a leading record label and talent agency in the Korean music market featuring global superstars including PSY, Big Bang, 2NE1 and others.

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