
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Tencent Holdings Limited, you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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)

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Tencent Holdings Limited to be held at 3:30 p.m. on Wednesday, 15 May 2013 at Island Ballroom C, Level 5, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong is set out on pages 13 to 15 of this circular. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible, and in any event so that it is received not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

28 March 2013

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Introduction	
1. General mandate to issue shares	3
2. General mandate to repurchase shares	4
3. Re-election of directors	4
4. Annual General Meeting	5
5. Procedures for poll voting	5
6. Recommendation	6
Appendix I — Explanatory Statement for the Share Repurchase Mandate	7
Appendix II — Details of Directors proposed to be Re-elected at the AGM	10
Notice of Annual General Meeting	13

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

Term	Definition
“AGM”	the annual general meeting of the Company to be held at 3:30 p.m. on Wednesday, 15 May 2013 at Island Ballroom C, Level 5, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong or any adjournment thereof
“Articles”	the articles of association of the Company
“Associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Company”	Tencent Holdings Limited, a limited liability company organised and existing under the laws of the Cayman Islands and the shares of which are listed on the Stock Exchange
“Connected Person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	26 March 2013, being the latest practicable date for ascertaining certain information in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company
“SFO”	the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Shareholder(s)”	holder(s) of the Shares
“Shares”	ordinary shares of HK\$0.0001 each in the Share Capital of the Company
“Share Capital”	the aggregate nominal amount of the share capital of the Company
“Share Issue Mandate”	the general mandate to Directors to exercise the power of the Company to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the issued Share Capital as at the date of passing of the resolution approving such mandate
“Share Repurchase Mandate”	the general mandate to Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued Share Capital as at the date of passing of the resolution approving such mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

LETTER FROM THE BOARD

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)

Executive Directors:

Mr Ma Huateng (*Chairman*)
Mr Lau Chi Ping Martin
Mr Zhang Zhidong

Non-Executive Directors:

Mr Jacobus Petrus Bekker
Mr Charles St Leger Searle

Independent Non-Executive Directors:

Mr Li Dong Sheng
Mr Iain Ferguson Bruce
Mr Ian Charles Stone

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Principal place of business
in Hong Kong:*

29/F., Three Pacific Place
No. 1 Queen's Road East
Wanchai
Hong Kong

28 March 2013

To the Shareholders

Dear Sir or Madam

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM regarding (i) the granting to the Directors of general and unconditional mandates for the issue and repurchase of the securities of the Company; and (ii) the re-election of retiring Directors.

1. GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to Directors to allot, issue and deal with Shares up to 20% of the issued Share Capital on the date of passing this ordinary resolution. In addition, an ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the

LETTER FROM THE BOARD

Share Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate the number of Shares purchased under the Share Repurchase Mandate (referred to in section 2 below), if granted.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are respectively set out in Resolutions 5 and 7 in the notice of the AGM set out on pages 13 to 15 of this circular. The Share Issue Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or by law to be held; and (c) the date on which the authority given under the ordinary resolution approving the Share Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders.

2. GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to Directors to repurchase Shares up to 10% of the issued Share Capital on the date of passing this ordinary resolution.

As at the Latest Practicable Date, the issued Share Capital comprised 1,854,336,179 Shares. Assuming that there is no change in the issued Share Capital between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate on the date of passing the resolution approving the Share Repurchase Mandate will be 185,433,617 Shares, which represent 10% of the then issued Share Capital.

An explanatory statement, giving certain information regarding the Share Repurchase Mandate, is set out in Appendix I to this circular. The Share Repurchase Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or by law to be held; and (c) the date on which the authority given under the ordinary resolution approving the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

3. RE-ELECTION OF DIRECTORS

In accordance with Article 87 of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third) shall retire from office by rotation. Messrs Zhang Zhidong and Ian Charles Stone will retire at the AGM and, being eligible, will offer themselves for re-election. In accordance with Article 86(3) of the Articles, Mr Jacobus Petrus Bekker, who was appointed on 14 November 2012, will hold office until the AGM and, being eligible, will offer himself for re-election.

Mr Ian Charles Stone was appointed as an independent non-executive Director in April 2004 and therefore would have served for more than nine years as at the date of the AGM. He has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

LETTER FROM THE BOARD

Having considered the requirements and obligations of an independent non-executive director, including the factors to be taken into account in assessing his independence under Rule 3.13 of the Listing Rules, the Board believes that Mr Stone continues to be independent and should be re-elected as an independent non-executive Director at the AGM. In addition, the Board believes that Mr Stone has the character, integrity, independence and expertise to fulfill his role effectively and will continue to bring valuable experience, knowledge and professionalism to the Board for its efficient and effective functioning.

Details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 13 to 15 of this circular.

The procedures for conducting a poll at the AGM are set out in section 5 below.

A form of proxy for use at the AGM is enclosed, a copy of which can also be obtained via the website of the Company at www.tencent.com or the website of HKExnews at www.hkexnews.hk. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible, and in any event so that it is received not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

5. PROCEDURES FOR POLL VOTING

Pursuant to Rule 13.39(4) of the Listing Rules, at any general meeting, a resolution put to the vote of shareholders shall be taken by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

Detailed procedures for conducting a poll are set out below and will also be explained at the commencement of the AGM.

The chairman of the AGM will exercise his right under Article 66 of the Articles to demand for poll voting on all the resolutions as set out in the notice of the AGM.

For poll voting, every Shareholder present in person or by proxy or, in case of a corporate Shareholder, by its duly authorised representative shall have one vote for every fully paid Share in accordance with Article 66 of the Articles.

LETTER FROM THE BOARD

Every Shareholder present in person or by proxy or, in case of a corporate Shareholder, by its duly authorised representative who is entitled to more than one vote need not use all his / her votes or cast all his / her votes in the same way. That means he / she can cast some of his / her votes in favour of the resolution and some of his / her votes against the resolution.

The branch share registrar of the Company will act as the scrutineer for the poll voting. The scrutineer will distribute a voting slip to every Shareholder in person or a proxy or duly authorised representative of a corporate Shareholder on registration of attendance at the AGM.

The chairman will arrange for all the resolutions to be proposed and seconded first and then conduct the voting by poll on each of the resolutions at the end of the AGM.

After completion of the voting slips by the Shareholders, the scrutineer will collect the completed voting slips and then count the votes.

Finally, the chairman will announce the voting results. The results of the poll on all the resolutions as set out in the notice of the AGM in both English and Chinese will be published on the website of the Company at www.tencent.com and the website of HKExnews at www.hkexnews.hk later on the AGM date.

6. RECOMMENDATION

The Directors believe that the grant of the Share Issue Mandate and the Share Repurchase Mandate and the re-election of Directors to be proposed at the AGM are in the best interests of the Company and its Shareholders. Accordingly, the Board recommends you to vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully
Ma Huateng
Chairman

APPENDIX I EXPLANATORY STATEMENT FOR THE SHARE REPURCHASE MANDATE

This Explanatory Statement includes information required under Rule 10.06(1)(b) of the Listing Rules to be given to the Shareholders in connection with the proposed Share Repurchase Mandate.

(a) Listing Rules

The Listing Rules permit a company with a primary listing on the Stock Exchange to repurchase its fully-paid up shares on the Stock Exchange subject to certain restrictions.

(b) Shareholders' Approval

The Listing Rules provide that all on-market share repurchases by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by specific approval of a particular transaction or by a general mandate to the directors of the company to make such repurchases.

(c) Exercise of the Share Repurchase Mandate

As at the Latest Practicable Date, there were 1,854,336,179 Shares in issue. Subject to the passing of the ordinary resolution approving the Share Repurchase Mandate and on the basis that no further Shares are issued and no Shares are repurchased prior to the AGM, the Directors would be authorised under the Share Repurchase Mandate to repurchase a maximum of 185,433,617 Shares, which represent 10% of the then issued Share Capital.

(d) Reasons for the Repurchase of Shares

The Directors believe that the Share Repurchase Mandate is in the best interest of the Company and its Shareholders. Repurchases may, depending on the circumstances, result in an increase in net assets and / or earnings per Share. The Directors are seeking the grant of a general mandate to repurchase Shares to give the Company flexibility to do so if and when appropriate. The timing and the number(s), the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing.

(e) Source of Funds

Repurchases must be made out of funds which are legally available for such purpose in accordance with all applicable laws of the Cayman Islands and the Memorandum and the Articles. It is envisaged that the funds required for any repurchase would be derived from the distributable profits of the Company.

APPENDIX I EXPLANATORY STATEMENT FOR THE SHARE REPURCHASE MANDATE

There could be adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the financial year ended 31 December 2012) in the event that the proposed Share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the general mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing level.

(f) Share Prices

The highest and lowest prices at which the Shares had been traded on the Stock Exchange in each of the past twelve months to the Latest Practicable Date were as follows:

	Share prices (per Share)	
	Highest	Lowest
	HK\$	HK\$
2012		
March	225.40	193.60
April	245.40	212.20
May	248.80	203.60
June	241.00	204.40
July	240.60	219.40
August	252.80	224.60
September	265.00	233.00
October	274.60	255.00
November	281.00	242.40
December	255.00	239.20
2013		
January	273.00	250.60
February	278.80	262.60
March (up to the Latest Practicable Date)	286.00	239.40

(g) Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. The Directors have also undertaken not to repurchase any Shares if there is less than a minimum of 25% of the total issued Share Capital in public hands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their Associate(s), currently intends to sell the Shares to the Company or its subsidiaries in the event that the Share Repurchase Mandate is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT FOR THE SHARE REPURCHASE MANDATE

No Connected Person has notified the Company that he has a present intention to sell the Shares to the Company, or has undertaken not to do so in the event that the Company is authorised to make repurchases of the Shares.

(h) Takeovers Code

Pursuant to Rule 32 of the Takeovers Code, if as a result of a Share repurchase, a Shareholder's proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for the Shares under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, MIH TC Holdings Limited ("MIH TC") was interested in 630,240,380 Shares, representing approximately 33.99% of the issued Share Capital. In the event that the Directors exercised the Share Repurchase Mandate in full, the shareholding of MIH TC in the Company would be increased to approximately 37.76% of the issued Share Capital. The increase of MIH TC's proportionate interest in the Company will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, MIH TC or a group of Shareholders acting in concert with it could obtain or consolidate control of the Company and, when exceeding the 2% creeper, become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of any such increase. Save as disclosed herein, the Directors are not aware of any consequences which may arise under the Takeovers Code if the Share Repurchase Mandate is exercised. The Directors have no present intention to exercise the Share Repurchase Mandate to such an extent as would trigger the application of the Takeovers Code in the manner described above.

(i) Shares Purchased by the Company

In the six months immediately preceding the Latest Practicable Date, the Company has purchased a total of 1,607,100 Shares on the Stock Exchange, details of which are as follows:

Date of repurchases	Number of securities purchased	Price per Share	
		Highest price paid HK\$	Lowest price paid HK\$
1. 21 March 2013	341,000	258.80	250.40
2. 22 March 2013	471,100	251.00	245.50
3. 25 March 2013	480,000	244.40	239.60
4. 26 March 2013	315,000	250.00	243.40

Save as disclosed above, the Company has not purchased, sold or redeemed any of the Company's shares during the six months preceding the Latest Practicable Date.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

The particulars of the Directors proposed to be re-elected at the AGM are as follows:

1. **Zhang Zhidong**

Zhang Zhidong, age 41, is an executive Director and Chief Technology Officer of the Company. He is a member of the Investment Committee of the Company. Mr Zhang has overall responsibilities for the development of our proprietary technologies, including the basic IM platform and massive-scale online application systems. Mr Zhang is one of the core founders and has been employed by the Group since 1999. Prior to his current employment, Mr Zhang worked at Liming Network Group focusing on software and network application systems research and development. Mr Zhang has a Bachelor of Science degree specialising in Computer & its Application obtained in 1993 from Shenzhen University and a Master's degree in Computer Application and System Structure from South China University of Technology obtained in 1996. Mr Zhang has more than 16 years of experience in the telecommunications and Internet industries.

As at the Latest Practicable Date, Mr Zhang was the beneficial owner of Best Update International Limited, a shareholder of the Company, holding 66,000,000 Shares representing approximately 3.56% of the issued Share Capital within the meaning of Part XV of the SFO; otherwise, he does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

There is a service contract between the Company and Mr Zhang for a period commencing from 25 March 2013 to 31 December 2015. Mr Zhang is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. The total emoluments received by Mr Zhang in the year 2012 was approximately RMB14.80 million (before tax), which included the base salary paid under the service contract, a performance bonus, other allowances and the contribution to the retirement funds. Mr Zhang's emoluments are determined with reference to his duties and responsibilities with the Company. The annual base salary of Mr Zhang for the year 2013 is RMB2.97 million (before tax) and the basis of determining his emoluments including the base salary and bonus as set out in the service contract remains the same.

Save as disclosed herein, there is no information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to Mr Zhang that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

2. Ian Charles Stone

Ian Charles Stone, age 62, has been an independent non-executive Director since April 2004 and would have served for more than nine years as at the date of the AGM. He is the Chairman of the Remuneration Committee and a member of the Audit Committee, the Corporate Governance Committee and the Nomination Committee of the Company. Mr Stone is currently an Advisor on International Projects for PCCW Limited and the Chief Executive Officer of SITC (a PCCW joint venture) in Saudi Arabia. Since 2001 in PCCW he has been the Chief Executive Officer of UK Broadband in UK and then PCCW Mobile in Hong Kong, followed by being the Managing Director of the International Projects business. Mr Stone has more than 42 years of experience in the telecom and mobile industries. He was the Chief Executive Officer of SmarTone between 1999 and 2001 prior to which held various senior positions in telecom businesses of the First Pacific Group in Hong Kong and Philippines. Mr Stone has also held senior positions at Cable & Wireless plc and Hong Kong Telecom, including as Managing Director of CSL and Commercial Director of Hong Kong Telecom. Mr Stone is a fellow member of The Hong Kong Institute of Directors.

At the time of appointment as an independent non-executive Director, Mr Stone has submitted to the Stock Exchange a written confirmation concerning his independence to the Company. Mr Stone has confirmed that there is no subsequent change of circumstances which may affect his independence which would require him to inform the Stock Exchange. The Company has continued to receive written confirmation from Mr Stone annually on his independence in accordance with the Listing Rules. Having considered the requirements and obligations of an independent non-executive director, including the factors to be taken into account in assessing his independence under Rule 3.13 of the Listing Rules, the Board believes that Mr Stone continues to be independent and should be re-elected as an independent non-executive Director at the AGM, in particular because of his experience and contribution to the Board.

The re-appointment of Mr Stone at the AGM will be subject to a separate resolution to be approved by the Shareholders in accordance with the Listing Rules.

As at the Latest Practicable Date, Mr Stone does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and had personal interests in 60,000 share options, 9,000 awarded shares and 6,000 shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr Stone. Mr Stone's term is for one year but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr Stone is entitled to a director's fee of HK\$550,000 for the year 2013, which is determined with reference to his duties and responsibilities with the Company.

Save as disclosed herein, there is no information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to Mr Stone that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

3. **Jacobus Petrus Bekker**

Jacobus Petrus Bekker, age 60, has been a non-executive Director since November 2012. He is a member of the Remuneration Committee of the Company. Mr Bekker is the managing director and the Chief Executive Officer of Naspers Limited, a company listed on the Johannesburg Stock Exchange since 1997 and the controlling shareholder of the Company. Mr Bekker is one of the founding members of M-Net/ MultiChoice South Africa pay-television business in 1985. He was also a founder of the cellular telephony business MTN. Mr Bekker led the MIH group until 1997 when he became the Chief Executive Officer of Naspers Limited. He served on the local organising committee for the 2010 FIFA World Cup and the Council of the University of Stellenbosch. Mr Bekker obtained a Bachelor of Arts degree in law and an honours degree in languages at the University of Stellenbosch in 1974 and 1975 respectively. He also obtained a Bachelor of Laws degree from University of the Witwatersrand in 1978 and an MBA from Columbia University in 1984. Mr Bekker was awarded an honorary doctorate degree in commerce from the University of Stellenbosch.

As at the Latest Practicable Date, Mr Bekker was related to MIH, the controlling shareholder of the Company. Save as disclosed above, Mr Bekker does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not hold any interest in Shares within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr Bekker. Mr Bekker's term is for one year and shall be automatically renewed upon expiry, subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr Bekker as a non-executive Director is not entitled to any director's fee.

Save as disclosed herein, there is no information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to Mr Bekker that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of Tencent Holdings Limited (the “Company”) will be held at Island Ballroom C, Level 5, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong on Wednesday, 15 May 2013 at 3:30 p.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and Auditor for the year ended 31 December 2012.
2. To declare a final dividend.
3. To re-elect Directors and authorise the Board of Directors to fix the Directors’ remuneration.
4. To re-appoint Auditor and authorise the Board of Directors to fix their remuneration.

To consider and if thought fit, to pass with or without modification the following resolutions as Ordinary Resolutions:

5. **“That:**
 - (a) subject to paragraph (c), a general mandate be and is hereby unconditionally granted to the Directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to allot, issue and dispose of shares in the Company and to make or grant offers, agreements, options or warrants which would or might require the exercise of such powers;
 - (b) the mandate in paragraph (a) shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate nominal value of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the mandate in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as defined below), or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire

NOTICE OF ANNUAL GENERAL MEETING

shares of the Company or (iii) any scrip dividend or similar arrangement pursuant to the articles of association of the Company from time to time, shall not exceed twenty per cent (20%) of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution and the said mandate shall be limited accordingly; and

(d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

6. **“That:**

(a) a general mandate be and is hereby unconditionally granted to the Directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase or otherwise acquire shares in the capital of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate nominal amount of shares so purchased or otherwise acquired shall not exceed ten per cent (10%) of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution; and

(b) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**That**, conditional upon the passing of Resolutions 5 and 6 set out in the Notice convening this Annual General Meeting, the aggregate nominal amount of the shares which are purchased or otherwise acquired by the Company pursuant to Resolution 6 shall be added to the aggregate nominal amount of the shares which may be issued pursuant to Resolution 5.”

By Order of the Board
Ma Huateng
Chairman

28 March 2013

Notes:

1. For ascertaining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 13 May 2013 to Wednesday, 15 May 2013, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Friday, 10 May 2013.
2. For ascertaining the entitlement to proposed final dividend, the register of members of the Company will be closed from Wednesday, 22 May 2013 to Thursday, 23 May 2013, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 21 May 2013.
3. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or, if he holds two or more shares, more person(s) as his proxy or proxies to attend and vote instead of him. A proxy needs not be a member of the Company.
4. The form of proxy for use at the Annual General Meeting is enclosed with the circular to the shareholders dated 28 March 2013. The form of proxy can also be downloaded from the website of the Company at www.tencent.com and the website of HKExnews at www.hkexnews.hk. To be valid, the form of proxy must be completed, signed and deposited at the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time for holding the Annual General Meeting or any adjournment thereof.