



This press release is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This press release does not constitute or form a part of an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer and its management and financial statements. No public offering of the securities of the Company will be made in the United States, and the Company does not intend to register any part of the offering in the United States.

Tencent Prices US\$5 Billion Notes Offering under Global Medium Term Note Programme

11 January 2018 (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\$5 billion unsecured senior notes (the “Notes”) under its US\$10 billion Global Medium Term Note Programme (the “Programme”). The pricing of the US\$5 billion Notes includes: (i) US\$500 million Notes at an annual floating rate of 0.605% over 3-month USD LIBOR and (ii) US\$1 billion Notes at an annual fixed rate of 2.985%, both of which will mature after 5 years on 19 January 2023; (iii) US\$2.5 billion Notes which will mature after 10 years on 19 January 2028 at an annual fixed rate of 3.595%; and (iv) US\$1 billion Notes which will mature after 20 years on 19 January 2038 at an annual fixed rate of 3.925%.

After issuance of the US\$5 billion Notes on 19 January 2018 (New York time), the Company will have utilized approximately US\$9.64 billion in aggregate principal amount of Notes outstanding under the Programme.

The US\$5 billion Notes will be listed on The Stock Exchange of Hong Kong Limited. It will only be offered (i) in the United States to qualified institutional buyers in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A under the U.S. Securities Act or in transactions not subject to the registration requirements of the U.S. Securities Act and (ii) in offshore transactions to non-U.S. persons in compliance with Regulation S under the U.S. Securities Act. None of the Notes will be offered to the public in Hong Kong or be placed to any connected person of the Company.

The estimated net proceeds of the Notes offering, after deduction of underwriting fees, discounts and commissions but not other expenses payable in connection with the Notes offering, will

amount to approximately US\$4.981 billion. The Company intends to use the net proceeds from the Notes offering for general corporate purposes.

Mr. Martin Lau, President of Tencent, said, "The positive response received on the notes issue reflects the strength of our business and financial profile with highly diversified revenue mix and consistent growth across all business segments." Mr. John Lo, Chief Financial Officer of Tencent, added, "We have a robust balance sheet with strong free cash flow generation and ample access to bank facilities. We are committed to maintaining a healthy leverage level and prudent capital management approach."

###

About Tencent

Tencent uses technology to enrich the lives of Internet users. Our social products Weixin and QQ link our users to a rich digital content catalogue including games, video, music and books. Our proprietary targeting technology helps advertisers reach out to hundreds of millions of consumers in China. Our infrastructure services including payment, security, cloud and artificial intelligence create differentiated offerings and support our partners' business growth. Tencent invests heavily in people and innovation, enabling us to evolve with the Internet.

Tencent was founded in Shenzhen, China, in 1998. Shares of Tencent (00700.hk) are traded on the Main Board of the Stock Exchange of Hong Kong.

For investor and media enquiries, please contact:

Jane Yip Tel: (86) 755 86013388 ext 68961/ (852) 3148 5100 Email: janeyip@tencent.com
Stella Lui Tel: (86) 755 86013388 ext 68870/ (852) 3148 5100 Email: stellalui@tencent.com

Forward-Looking Statements

This press release contains forward-looking statements relating to the business outlook, 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 the forward-looking statements is a large number of risks and uncertainties. Further information regarding these risks and uncertainties is included in our other public disclosure documents on our corporate website.