Form of Share Buyback Report to The Stock Exchange of Hong Kong Limited ("the Exchange")

Form G

To: The Head of the Listing Division
    The Listing Division
    The Stock Exchange of Hong Kong Limited

28 November 2008

Dear Sir,

**Name of Company:** TENCENT HOLDINGS LIMITED (Stock Code: 700)

**Description of Securities:** ORDINARY SHARES

**A. Purchase Report**

We hereby report the following purchases by our company of the above securities.

<table>
<thead>
<tr>
<th>HKD</th>
<th>Number of Securities Purchased</th>
<th>Method of Purchase*</th>
<th>Price per Share or Highest Price Paid $</th>
<th>Lowest Price Paid $</th>
<th>Total Paid $</th>
</tr>
</thead>
<tbody>
<tr>
<td>28 November 2008</td>
<td>113,400</td>
<td>On the Exchange</td>
<td>42.50</td>
<td>42.50</td>
<td>4,819,500.00</td>
</tr>
</tbody>
</table>

Total 113,400 4,819,500.00

* Either on the Exchange, on another stock exchange (stating the name of the exchange), by private arrangement or by general offer.

**B. Additional Information for company's whose primary listing is on the Exchange**

1. Number of such securities purchased on the Exchange in the year to date (since ordinary resolution) (including those reported in A above) (a) 5,871,400

2. % of issued share capital at time ordinary resolution passed acquired on the Exchange since date of resolution

\[
\frac{5,871,400 \times 100}{1,793,687,853} = 0.33\%
\]
We hereby confirm that the purchases set out in A above which were made on the Exchange were made in accordance with the listing rules of the Exchange entitled “Rules Governing the Listing of Securities” and that there have been no material changes to the particulars contained in the Explanatory Statement dated 9 April 2008 which has been filed with the Exchange.

Yours faithfully

Signed:_____________________
Name: Lau Suk Yi
Company Secretary
for and on behalf of
Tencent Holdings Limited