This announcement is made pursuant to PN15 to the Listing Rules (as defined below) and Rule 135 under the United States Securities Act of 1933, as amended. It is for information purposes only and does not constitute, and is not intended to be, an invitation or offer to acquire, purchase or subscribe for, or offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States or elsewhere. Securities may not be offered or sold in the United States absent registration or an exemption from registration. Neither this announcement nor any content contained herein shall form the basis of any contract or commitment whatsoever. Such offer or invitation will be made only by means of a prospectus that may be obtained from the issuer and that will contain detailed information about the issuer and management, as well as financial statements and only in jurisdictions in which such offer or invitation may legally and validly be made.
The terms of the Proposed Spin-off, including offering size, price range and assured entitlement of Tencent Music securities for shareholders of the Company, have not yet been finalized. Further announcement(s) will be made by the Company in relation to the Proposed Spin-off as and when appropriate.

The Proposed Spin-off is subject to, among other things, the obtaining of approval(s) from the relevant authorities in respect of the listing of, and permission to deal in, securities of Tencent Music, and the final decisions of the Board of the Company and the board of directors of Tencent Music. Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the securities of the Company.

By Order of the Board
Ma Huateng
Chairman

8 July 2018

As at the date of this announcement, the directors of the Company are:

Executive Directors:
Ma Huateng and Lau Chi Ping Martin;

Non-Executive Directors:
Jacobus Petrus (Koos) Bekker and Charles St Leger Searle; and

Independent Non-Executive Directors:
Li Dong Sheng, Iain Ferguson Bruce, Ian Charles Stone and Yang Siu Shun.