
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 an annual general meeting of Tencent Holdings Limited to be held at 3:30 p.m. on Wednesday, 11 May 2011 at Island Ballroom A, Level 5, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong is set out on pages 12 to 14 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 not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. 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.

1 April 2011

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Introduction	3
1. General mandate to issue shares	3
2. General mandate to repurchase shares	4
3. Re-election of directors	4
4. Annual General Meeting	4
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	12

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, 11 May 2011 at Island Ballroom A, 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”	30 March 2011, 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
“Shareholder(s)”	holder(s) of the Shares
“Shares”	ordinary shares of HK\$0.0001 each in the Share Capital of the Company

DEFINITIONS

“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 of the Company 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 of the Company 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 Antonie Andries Roux
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 KY 1-1111
Cayman Islands

*Principal place of business
in Hong Kong:*

Room 3002, 30th Floor
Far East Finance Centre
16 Harcourt Road
Hong Kong

1 April 2011

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 of the Company 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 of the Company 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

LETTER FROM THE BOARD

the extension of the 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 12 to 14 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 of the Company on the date of passing this ordinary resolution.

As at the Latest Practicable Date, the issued Share Capital of the Company comprised 1,837,071,112 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 183,707,111 Shares, which represent 10% of the then issued Share Capital of the Company.

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, Messrs Lau Chi Ping Martin and Antonie Andries Roux would retire at the AGM and, being eligible, would offer themselves for re-election. 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 12 to 14 of this circular.

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

LETTER FROM THE BOARD

A proxy form 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 proxy form 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 not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending in person and voting at the AGM or any adjourned meeting if 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 decided by poll.

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 authorized representative shall have one vote for every fully paid Share in accordance with Article 66 of the Articles.

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 authorized 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.

LETTER FROM THE BOARD

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 companies with a primary listing on the Stock Exchange to repurchase their 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 1,837,071,112 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 183,707,111 Shares, which represent 10% of the then issued Share Capital of the Company.

(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.

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 2010) 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.

APPENDIX I EXPLANATORY STATEMENT FOR THE SHARE REPURCHASE MANDATE

(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
	<i>HK\$</i>	<i>HK\$</i>
2010		
March	168.00	150.50
April	165.50	153.30
May	166.80	142.00
June	153.90	120.40
July	150.40	128.30
August	155.80	135.70
September	171.10	140.40
October	193.00	165.40
November	189.20	164.30
December	184.40	166.70
2011		
January	205.80	169.00
February	212.00	187.00
March (up to the Latest Practicable Date)	228.80	187.10

(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 of the Company 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.

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.

APPENDIX I EXPLANATORY STATEMENT FOR THE SHARE REPURCHASE MANDATE

(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 China (BVI) Limited ("MIH") was interested in 630,240,380 Shares, representing approximately 34.31% of the issued Share Capital of the Company. In the event that the Directors exercised the Share Repurchase Mandate in full, the shareholding of MIH in the Company would be increased to approximately 38.12% of the issued Share Capital of the Company. The increase of MIH's proportionate interest in the Company will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, MIH or a group of Shareholders acting in concert with it could obtain or consolidate control of the Company and, when exceeding the 2% creper, 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

The Company did not repurchase any Shares (whether on the Stock Exchange or otherwise) in the six months prior to 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. **Lau Chi Ping Martin**

Lau Chi Ping Martin, age 37, is an executive director with effect from 21 March 2007. Mr Lau was appointed as the President of the Company in February 2006 to assist Mr Ma Huateng, Chairman of the Board and Chief Executive Officer, in managing the day-to-day operation of the Company. In February 2005, he joined the Company as the Chief Strategy and Investment Officer of the Company, and was responsible for corporate strategies, investment, merger and acquisitions and investor relations. Prior to joining the Company, Mr Lau was an Executive Director at Goldman Sachs (Asia) LLC's investment banking division and the Chief Operating Officer of its Telecom, Media and Technology Group. Prior to that, he worked at Mckinsey & Company, Inc. as a management consultant. He has over 14 years' experience in IPO, merger and acquisitions and management consulting. Mr Lau received a Bachelor of Science Degree in Electrical Engineering from the University of Michigan, a Master of Science Degree in Electrical Engineering from Stanford University and a MBA from Kellogg Graduate School of Management, Northwestern University. Mr Lau is currently a non-executive director of Yingli Green Energy Holding Company Limited, a China-based vertically integrated photovoltaic product manufacturer that is listed on the New York Stock Exchange.

As at the Latest Practicable Date, Mr Lau does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and Mr Lau has personal interests in 4,253,600 Shares and 6,600,000 options of the Company within the meaning of Part XV of the SFO. Mr Lau (in his capacity as a Director) is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles.

There is a current service contract between the Company and Mr Lau (in his capacity as the President of the Company) for a term of three years. The total emoluments received by Mr Lau in the year 2010 was approximately USD4,610,930 (before tax), which included the base salary paid under the service contract, a performance bonus, director's fee and other allowances. Mr Lau's emoluments are determined with reference to his duties and responsibilities with the Company. The annual base salary of Mr Lau for the year 2011 is USD480,740 (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 Lau 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. **Antonie Andries Roux**

Antonie Andries Roux, age 52, has been a non-executive director since 10 December 2002. Mr Roux is currently Chief Executive Officer of Internet Operations for the MIH group companies, a position he has held since 2002. Mr Roux joined the Naspers group in 1979 and was a founding member of M-Net in 1985. In 1997, he was appointed Chief Executive Officer of M-Web South Africa. Currently, Mr Roux serves on the boards of directors of a number of companies that are subsidiaries of or associated companies with MIH. Mr Roux has more than 32 years of experience in the telecommunications industry.

As at the Latest Practicable Date, Mr Roux was related to MIH, the controlling shareholder of the Company; otherwise, Mr Roux 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 Roux. Mr Roux'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 Roux 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 Roux 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 A, Level 5, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong on Wednesday, 11 May 2011 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 2010.
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.

As special business, 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 recognized 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.”
8. “**That** the Board of Directors be authorized to, subject to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the applicable laws, establish further employee incentive schemes in any forms (including without limitation the incentive allocation mechanism and eligibility of participants in any of the schemes) which the Board of Directors may deem appropriate at any time and to do all such acts or things deemed by the Board of Directors to be incidental to, or ancillary to or in connection with this resolution.”

By Order of the Board

Ma Huateng
Chairman

1 April 2011

Notes:

1. The register of members of the Company will be closed from Thursday, 5 May 2011 to Wednesday, 11 May 2011, both days inclusive, during which period no transfer of shares will be registered.
2. In order to be entitled to attend and vote at the Annual General Meeting and 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 Wednesday, 4 May 2011.
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 proxy form for use at the Annual General Meeting is enclosed with the circular to the shareholders dated 1 April 2011. The proxy form 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 proxy form 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.