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Tencent Priced US[*] Billion Notes Offering under Global Medium Term Note Programme

27 May 2020 (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\$6 billion** unsecured senior notes under its US\$20 billion Global Medium Term Note Programme (the "Programme"). The pricing of the **US\$6 billion** notes includes: (i) **US[*] notes at an annual fixed rate of [%]** ; (ii) **[*] notes which will mature after 10 years on 3 June 2030 at an annual fixed rate of [*]**; (iii) **[*] notes which will mature after 30 years on 3 June 2050 at an annual fixed rate of [*]**; and (iv) **[*] notes which will mature after 40 years on 3 June 2060 at an annual fixed rate of [*]**.

After issuance of the **US\$6 billion** notes on **3 June 2020**, the Company will have utilised approximately **US\$18 billion** in aggregate principal amount of notes outstanding under the Programme.

The notes will be listed on The Stock Exchange of Hong Kong Limited. None of the notes will be offered to the public in Hong Kong, the United States, or any other jurisdictions, nor will the notes be placed to any connected person(s) of the Company.

The estimated net proceeds from the notes offering, after deducting of underwriting fees, discounts and commissions, will amount to approximately **[*] billion**. The Company intends to use the net proceeds from the notes offering for **refinancing and general corporate purposes**.

Mr. Martin Lau, President of Tencent, said, “We are pleased with the positive response to the notes, demonstrating investors’ recognition of our fundamental business resilience, which enables us to sustain robust cash flows while fulfilling our responsibilities to society.” Mr. John Lo, Chief Financial Officer of Tencent, added, “We have a strong balance sheet with ample and highly liquid assets, and a balanced debt maturity profile. Going forward, we will continue to stay prudent in our financial management and focus on maintaining the right balance between capital expenditure, investments and returns.”

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About Tencent

Tencent uses technology to enrich the lives of Internet users.

Our communication and social platforms, Weixin and QQ, connect users with each other and with digital content and services, both online and offline, making their lives more convenient. Our targeted advertising platform helps advertisers reach out to hundreds of millions of consumers in China. Our FinTech and business services support our partners’ business growth and assist their digital upgrade.

Tencent invests heavily in talent and technological innovation, actively promoting the development of the Internet industry. Tencent was founded in Shenzhen, China, in 1998. Shares of Tencent (00700.HK) are listed on the Main Board of the Stock Exchange of Hong Kong.

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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.