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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)

**PROPOSED AMENDMENTS TO THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND THE ADOPTION OF THE THIRD AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION**

This announcement is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of Tencent Holdings Limited (the “**Company**”) proposed to (i) make certain amendments (the “**Proposed Amendments**”) to the second amended and restated memorandum of association and articles of association of the Company, for the purpose of, among others, reflecting the core shareholder protection standards as set out in the revised Appendix 3 to the Listing Rules which took effect on 1 January 2022; and (ii) adopt the third amended and restated memorandum of association and articles of association of the Company incorporating and consolidating all the Proposed Amendments (the “**Third Amended and Restated Memorandum and Articles of Association**”). Please refer to the Appendix to this announcement for details of the Proposed Amendments.

The Proposed Amendments as well as the adoption of the Third Amended and Restated Memorandum and Articles of Association are subject to approval by the shareholders of the Company by way of special resolution at the annual general meeting to be held on 18 May 2022 or any adjourned meeting. A circular of the Company containing, among others, detailed information of the Proposed Amendments as well as the adoption of the Third Amended and Restated Memorandum and Articles of Association will be dispatched to the shareholders of the Company in due course.

By Order of the Board
Ma Huateng
Chairman

7 April 2022

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, Ian Charles Stone, Yang Siu Shun and Ke Yang.

APPENDIX

Details of the Proposed Amendments are as follows:

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Memorandum of Association	No.	memorandum of association
4	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of The Companies Law (Revised).	4	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of The Companies Act (As Revised).
8	The authorised share capital of the Company is HK\$1,000,000 divided into 50,000,000,000 ordinary shares of a par value of HK\$0.00002 each, with the power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law (Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.	8	The authorised share capital of the Company is HK\$1,000,000 divided into 50,000,000,000 ordinary shares of a par value of HK\$0.00002 each, with the power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Act (As Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.

Memorandum and Articles of Association currently in force		Proposed to be amended as																																			
No.	Articles of Association	No.	articles of association																																		
Article 1*	The regulations in Table A in the Schedule to the Companies Law (Revised) do not apply to the Company.	Article 1*	The regulations in Table A in the Schedule to the Companies Act (As Revised) do not apply to the Company.																																		
Article 2(1)	<p>In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table border="0"> <thead> <tr> <th><u>WORD</u></th> <th><u>MEANING</u></th> </tr> </thead> <tbody> <tr> <td>...</td> <td>...</td> </tr> <tr> <td>“Law”</td> <td>The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</td> </tr> <tr> <td>...</td> <td>...</td> </tr> <tr> <td>“Statutes”</td> <td>the Law and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its Memorandum and/or these Articles.</td> </tr> <tr> <td>...</td> <td>...</td> </tr> </tbody> </table>	<u>WORD</u>	<u>MEANING</u>	“Law”	The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.	“Statutes”	the Law and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its Memorandum and/or these Articles.	Article 2(1)	<p>In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table border="0"> <thead> <tr> <th><u>WORD</u></th> <th><u>MEANING</u></th> </tr> </thead> <tbody> <tr> <td>“Act”</td> <td>The Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</td> </tr> <tr> <td>...</td> <td>...</td> </tr> <tr> <td>“black rainstorm warning”</td> <td>shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong).</td> </tr> <tr> <td>...</td> <td>...</td> </tr> <tr> <td>“Company’s Website”</td> <td>shall mean the website of the Company, the address or domain name of which has been notified to Members.</td> </tr> <tr> <td>...</td> <td>...</td> </tr> <tr> <td>“gale warning”</td> <td>shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong).</td> </tr> <tr> <td>...</td> <td>...</td> </tr> <tr> <td>“Statutes”</td> <td>the Act and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its Memorandum and/or these Articles.</td> </tr> <tr> <td>...</td> <td>...</td> </tr> </tbody> </table>	<u>WORD</u>	<u>MEANING</u>	“Act”	The Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.	“black rainstorm warning”	shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong).	“Company’s Website”	shall mean the website of the Company, the address or domain name of which has been notified to Members.	“gale warning”	shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong).	“Statutes”	the Act and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its Memorandum and/or these Articles.
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Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	articles of association
Article 2(2)(i)	Section 8 and Section 19 of the Electronic Transactions Law (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;	Article 2(2)(i)	Section 8 and Section 19(3) of the Electronic Transactions Act (As Revised) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;
Article 56	An annual general meeting of the Company shall be held in each year other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any).	Article 56	An annual general meeting of the Company shall be held in each financial year.
Article 58	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.	Article 58	The Board may whenever it thinks fit call extraordinary general meetings. Any one (1) or more Members holding at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one (1) vote per share basis, of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	articles of association
		Article 60A	<p>(Newly added)</p> <p>If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article 60C.</p>
		Article 60B	<p>(Newly added)</p> <p>The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 60C.</p>

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	articles of association
		Article 60C	<p>(Newly added)</p> <p>Where a general meeting is postponed in accordance with Article 60A or Article 60B:</p> <p>(a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Designated Stock Exchange's website (if applicable) as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 60B;</p> <p>(b) the Board shall fix the date, time and place for the reconvened meeting and at least seven (7) clear days' notice shall be given for the reconvened meeting by one of the means specified in Article 161; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be lodged in order to be valid at such reconvened meeting (provided that any proxy lodged for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and</p> <p>(c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 59.</p>

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	articles of association
Article 66	<p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a show of hands every Member present in person (or being a corporation, is present by a duly authorised representative), or by proxy shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. A resolution put to the vote of a meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:</p> <p>...</p>	Article 66	<p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting (a) every Member present in person (or being a corporation, is present by a duly authorised representative), or by proxy shall have the right to speak, (b) on a show of hands, every Member present in such manner shall have one (1) vote, and (c) on a poll every Member present in such manner shall have one (1) vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. Notwithstanding anything contained in these Articles, where more than one (1) proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one (1) vote on a show of hands. A resolution put to the vote of a meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:</p> <p>...</p>
Article 84(2)	<p>If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including the right to vote individually on a show of hands.</p>	Article 84(2)	<p>If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including the right to speak and the right to vote individually on a show of hands.</p>

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	articles of association
Article 86(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.	Article 86(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.
Article 86(5)	Subject to any provision to the contrary in these Articles the Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).	Article 86(5)	Subject to any provision to the contrary in these Articles the Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).
Article 87(2)	A retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed pursuant to Article 86(2) or Article 86(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.	Article 87(2)	A retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed pursuant to Article 86(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	articles of association
Article 104(4)	Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly: ...	Article 104(4)	Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Sections 500 to 503 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Act, the Company shall not directly or indirectly: ...
Article 133(1)	The Company shall have one (1) or more Seals, as the Board may determine. For the purpose of sealing documents creating or evidencing securities issued by the Company, the Company may have a securities seal which is a facsimile of the Seal of the Company with the addition of the word "Securities" on its face or in such other form as the Board may approve. The Board shall provide for the custody of each Seal and no Seal shall be used without the authority of the Board or of a committee of the Board authorised by the Board in that behalf. Subject as otherwise provided in these Articles, any instrument to which a Seal is affixed shall be signed autographically by one (1) Director and the Secretary or by two (2) Directors or by such other person (including a Director) or persons as the Board may appoint, either generally or in any particular case, save that as regards any certificates for shares or debentures or other securities of the Company the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature. Every instrument executed in manner provided by this Article shall be deemed to be sealed and executed with the authority of the Board previously given.	Article 133(1)	The Company shall have one (1) or more Seals, as the Board may determine. For the purpose of sealing documents creating or evidencing securities issued by the Company, the Company may have a securities seal which is a facsimile of the Seal of the Company with the addition of the word "Securities" on its face or in such other form as the Board may approve. The Board shall provide for the custody of each Seal and no Seal shall be used without the authority of the Board or of a committee of the Board authorised by the Board on that behalf. Subject as otherwise provided in these Articles, any instrument to which a Seal is affixed to or imprinted on shall be signed autographically by one (1) Director and the Secretary or by two (2) Directors or by such other person (including a Director) or persons as the Board may appoint, either generally or in any particular case, save that as regards any certificates for shares or debentures or other securities of the Company the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature. Every instrument executed in manner provided by this Article shall be deemed to be sealed and executed with the authority of the Board previously given.
Article 155(1)	At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the Members appoint another auditor. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.	Article 155(1)	At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall by ordinary resolution appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the Members appoint another auditor. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	articles of association
Article 155(3)	The Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.	Article 155(3)	The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
Article 157	The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.	Article 157	The remuneration of the Auditor shall be fixed by the Members in general meeting by ordinary resolution.

* Similar amendments updating references to the Law to the Act have been made in the following Articles as well: Articles 3(2), 3(3), 4, 6, 8(1), 8(2), 9, 10, 12(1), 13, 15, 19, 44, 48(4), 49(c), 59(1), 61(1)(d), 73, 86(2), 93, 101, 104(3)(c), 110, 113(2), 127(1), 128(2), 130, 131, 136, 137, 146(1), 149, 150, 156 and 166(2).

Note: The Third Amended and Restated Memorandum and Articles of Association is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.