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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)

INSIDE INFORMATION
ANNOUNCEMENT BY THE SUBSTANTIAL SHAREHOLDERS
OF A SHARE REPURCHASE PROGRAMME TO BE FUNDED BY
ON-MARKET SALES OF SHARES IN TENCENT

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company notes the press release made by Prosus (which is majority owned by Naspers) and Naspers, the substantial shareholders (as defined under the Listing Rules) of the Company, dated 27 June 2022 in relation to the beginning of a long-term, open-ended repurchase programme in respect of the shares in the respective share capitals of Prosus and Naspers, from the respective Prosus and Naspers free-float shareholders (the “**Repurchase Programme**”), which will be funded by orderly on-market sales of Shares held by the Naspers Group (the “**Press Release**”).

According to the Press Release, the Naspers Group anticipates that the number of Shares that will be sold per day will represent a small percentage of average daily traded volume of Shares. For example, had the Naspers Group executed the Repurchase Programme over the last three months within European regulatory limits, the resulting Shares that would have been sold on a daily basis would have been, on average, not more than approximately 3-5% of average daily traded volume of Shares.

DEFINITION

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

Term	Definition
“ADR(s)”	American depositary receipt(s)
“Board”	the board of directors of the Company
“Company” or “Tencent”	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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Naspers”	Naspers Limited, a company with a primary listing on the Johannesburg Stock Exchange (NPN.SJ), a secondary listing on the A2X Exchange (NPN.AJ) in South Africa, and a level 1 ADR programme which trades over-the-counter in the United States (OTC: NPSNY)
“Naspers Group”	Naspers and Prosus
“Prosus”	Prosus N.V., a company which is majority owned by Naspers, with a primary listing on Euronext Amsterdam (AEX: PRX), secondary listings on the Johannesburg Stock Exchange (XJSE: PRX) and A2X Markets (PRX.AJ) in South Africa, and ADRs trading over-the-counter in the United States (OTC: PROSY)

“Share(s)”	ordinary share(s) of HK\$0.00002 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“United States”	the United States of America
“%”	per cent

By Order of the Board
Ma Huateng
Chairman

27 June 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.