

Table 1: Tencent Service Offerings

Communications and Social	Monetization	User Base
Weixin & WeChat	Free	1,313 million combined monthly active user accounts (4Q22)
QQ IM	Free	572 million monthly active user accounts from smart devices (4Q22)

* Combined MAU for Weixin & WeChat denotes the total number of user accounts that logged in and sent a message, or conducted an activity in Moments, games, etc. during the last month of the quarter. Weixin and WeChat are two separate products. Weixin is a chat tool that serves users in the mainland of China, whereas WeChat is a sister product serving our international users.

* QQ MAU from smart devices denotes the total number of QQ MAU that logged in via applications on smart devices (iOS, Android) and sent a message, or conducted an activity in Moments, games, etc. during the last month of the quarter.

Value Added Services (VAS): Fee-based VAS registered subscriptions as of 4Q22: 234 million

1) Social Networks		
a) Digital Content		
Video (Long, short and mini)	Free; Monthly subscription fee for VIP privileges/premium content (RMB30); or item sales	119 million subscriptions of Tencent Video (4Q22)
Music (subsidiary: TME)	Free; Monthly subscription fee for VIP privileges/premium content (RMB8-40); or item sales	See Table 2
Online Literature (subsidiary: China Literature)	Free; Monthly subscription fee for VIP privileges/premium content (RMB18); or item sales	See Table 3
Anime	Free; Monthly subscription fee for VIP privileges/premium content (RMB18); or item sales	Not disclosed
Sports	Free; Monthly subscription fee for VIP privileges/premium content (RMB30-88)	Not disclosed
Live Broadcast	Free; Item sales	Not disclosed
b) Privileges Subscription		
SVIP	RMB20-25 per month	Not disclosed
QQ VIP	RMB10-12 per month	Not disclosed
Qzone	Free; Monthly subscription fee for VIP privileges (RMB10-18)	Not disclosed
2) Games:		
QQ Game Platform	(Refer to Table 4-9 for more details) Monthly subscription fee for VIP privileges (RMB10-30) or item sales	Not disclosed
ACGs	Monthly subscription fee for VIP privileges (RMB10-30) or item sales (See Table 4)	Not disclosed
MMOGs	Monthly subscription fee for VIP privileges (RMB20-30) or item sales; Time-based (See Table 5)	Not disclosed
Mobile Games	Monthly subscription fee for VIP privileges (RMB10) or item sales (See Table 6)	

Online Advertising

Media	Includes news, video and music properties, e.g., Tencent News app, Tencent Video app, QQ.com, QQ Music etc.	Not disclosed
Social and Others	Includes social properties, app store, browser and ad networks, e.g., Qzone, QQ, Weixin Official Accounts, Weixin Moments, Mini Programs, Video Accounts, QQ Browser, Mobile Ad Network, YingYongBao, casual games apps, eSports events, live streaming platforms, etc.	Not disclosed

FinTech Services

Weixin Pay	Free; Transaction take-rate (0%-1%); Withdrawal fees(RMB1/1000); Credit card repayment charges(RMB1/1000)	Mobile Payment: Over 800 million monthly active user accounts (2Q18); Over 1 billion daily commercial transactions (4Q19)
LiCaiTong	Commission fees	100 million accumulated users (4Q18) Over RMB800 billion aggregated customer assets (2Q19)
Weilidai (affiliate: WeBank)	Interest rate	Not disclosed
WeSure (subsidiary)	Free; Commission fees	Not disclosed

Utilities and Infrastructures

Tencent Cloud	Transaction-based	Over 1 million paying customers (4Q19)
Mobile Security	Free	#2 in MAU
Mobile Browser	Free	#1 in MAU

Table 2: Tencent Music Entertainment Group (4Q22)

Platform	Monetization	User Base
QQ Music	Not disclosed	Not disclosed
WeSing	Not disclosed	Not disclosed
Kugou Music	Not disclosed	Not disclosed
Kuwo Music	Not disclosed	Not disclosed
Kugou Live	Not disclosed	Not disclosed
TME Online Music	4Q22 Paying users: 88.5 mn; 4Q22 Monthly ARPPU: RMB8.9	4Q22 Mobile MAU: 567mn
TME Social Entertainment	4Q22 Paying users: 7.6mn; 4Q22 Monthly ARPPU: RMB 169.6	4Q22 Mobile MAU: 146mn

Table 3: China Literature Group (2022)

Platform	Monetization	User Base
QQ Reading QQ 阅读	Not disclosed	Not disclosed
Qidian.com 起点中文网	Free; Item sales	Not disclosed
Qdmm.com 起点女生网	Free; Item sales	Not disclosed
Chuangshi.qq.com 创世中文网	Free; Item sales	Not disclosed
Yunqi.qq.com 云起书院	Free; Item sales	Not disclosed
Xxsy.net 潇湘书院	Free; Item sales	Not disclosed
Hongxiu.com 红袖添香	Free; Item sales	Not disclosed
Readnovel.com 小说阅读网	Free; Item sales	Not disclosed
Xs8.cn 言情小说吧	Free; Item sales	Not disclosed
Online Reading 阅文在线阅读业务	2022 Monthly paying users: 7.9mn; Monthly ARPPU: RMB37.8	2022 Average MAU: 243.9mn

Table 4: Tencent's Advanced Casual Games (ACGs)

Game Title	Commercial Launch	Developer	Genre	Charging Model	PCU Milestone
Commercialized:					
QQ Speed QQ 飞车	1Q08	In-house	Car racing	Free; monthly subscription fee for VIP privileges (RMB10); or item sales	3 million as of 3Q12
QQ Dancer QQ 炫舞	2Q08	In-house	Music and dancing	Free; monthly subscription fee for VIP privileges (RMB20); or item sales	2.6 million as of 4Q12
CrossFire 穿越火线	3Q08	Licensed	First-Person Shooter (FPS)	Free; monthly subscription fee for VIP privileges (RMB30); or item sales	6 million as of 1Q16
League of Legends 英雄联盟	3Q11	In-house	Multiplayer Online Battle Arena (MOBA)	Free; item-based	7.5 million as of 1Q14 globally
Assault Fire 逆战	3Q12	In-house	FPS	Free; item-based	N/A
QQ Dancer 2 QQ 炫舞 2	1Q13	In-house	Music and dancing	Free; monthly subscription fee for VIP privileges (RMB10); or item sales	N/A
NBA2K Online 篮球在线	2Q13	Co-developed with Take-Two	Sports	Free; item-based	N/A
Age of Gunslinger 枪神纪	3Q14	In-house	Third-Person Shooter (TPS)	Free; item-based	N/A
FIFA Online 4 足球在线 4	2Q18	Licensed	Sports	Free; item-based	N/A
NBA2K OL2 篮球在线 2	3Q18	Licensed	Sports	Free; item-based	N/A
Rocket League 火箭联盟	4Q19	Licensed	Vehicular soccer (Sports)	Free; item-based	N/A
VALORANT 无畏契约	2Q20	In-house	Shooter	Free; item-based	N/A
Vampire: The Masquerade – Bloodhunt	2Q22	In-house	Battle royale	Free; item-based	N/A
Metal Hellsinger	3Q22	Licensed	Shooter	Pay to play	N/A
Warhammer 40000: Darktide	4Q22	In-house	Shooter	Pay to play	N/A
Pipeline for domestic market:					
Tom Clancy's The Division 2 全境封锁 2	TBC	Licensed	Action shooter RPG	TBC	N/A
SYNCED 重生边缘	TBC	In-house	Third-Person Shooter (TPS)	TBC	N/A
Handmade Planet 手工星球	TBC	Licensed	Sandbox	TBC	N/A
Tom Clancy's Rainbow Six Siege 彩虹六号：围攻 (WeGame)	TBC	Licensed	First-Person Shooter (FPS)	TBC	N/A

Table 5: Tencent's Massively Multiplayer Online Games (MMOGs)

Game Title	Commercial Launch	Developer	Description	Charging Model	PCU Milestone
Commercialized:					
QQ Fantasy QQ 幻想	4Q05	In-house	2D Chinese mythology cartoon-style	Time-based; Item-based	N/A

QQ SanGuo QQ 三国	3Q07	In-house	2D light MMORPG, ancient Chinese history storyline	Free; item-based	N/A
QQ Huaxia QQ 华夏	3Q07	In-house	2D hard-core fighting MMORPG	Free; item-based	N/A
Dungeon & Fighter 地下城与勇士	2Q08	Licensed	2D side-scrolling action	Free; monthly subscription fee for VIP privileges (RMB20); or item sales	3 million as of 3Q12
Journey to the Fairyland 寻仙	4Q08	Licensed	3D Chinese mythology water-colour painting style MMORPG	Free; monthly subscription fee for VIP privileges (RMB20); or item sales	N/A
World of Fantasy 幻想世界	2Q10	In-house	2D community-based Chinese fantasy storyline cartoon-style MMORPG	Free; item-based	N/A
QQ Xian Xia Zhuan QQ 仙侠传	3Q11	In-house	3D community-based ancient Chinese fantasy MMORPG	Free; item-based	N/A
Lineage 天堂	1Q12	Licensed	2D hard-core fighting MMORPG	Free; item-based	N/A
Legend of Yulong 御龙在天	3Q12	In-house	3D fighting MMORPG, based on ancient Chinese history culture of the Warring States period	Free; item-based	800k as of 3Q13
Legend of Xuanyuan 轩辕传奇	4Q12	In-house	3D fighting MMORPG, based on ancient Chinese mythology	Free; item-based	N/A
Lineage II 天堂 2	2Q13	Licensed	3D fighting MMOG	Free; item-based	N/A
Asura 斗战神	3Q13	In-house	2.5D action MMORPG, based on ancient Chinese mythology	Free; item-based	600k as of 4Q13
Blade & Soul 剑灵	4Q13	Licensed	3D fantasy martial arts style fighting MMOG	Free; monthly subscription fee for VIP privileges (RMB9.8); or item sales	1.5m as of 1Q14
Kritika 疾风之刃	4Q14	In-house	3D cartoon style fighting action	Free; item-based	N/A
Moonlight Blade 天涯明月刀	3Q15	In-house	3D martial arts style MMORPG	Free; item-based	N/A
ArcheAge 上古世纪	3Q15	Licensed	3D fighting MMORPG	Free; item-based	N/A
Path of Exile 流放之路	1Q18	Licensed	3D Action RPG	Free; item-based	N/A
Journey to the Fairyland 2 寻仙 2	3Q18	Licensed	3D Chinese mythology water-colour painting style MMORPG	Free; item-based	N/A
Ylands 艾兰岛	1Q23	Licensed	Sandbox	Free; item-based	N/A

Pipeline for domestic market:

Lost Ark 命运方舟	TBC	Licensed	MMORPG	TBC	N/A
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Table 6: Tencent's Mobile Games for domestic market (games released from 2019 onwards)

Game Title	Commercial Launch	Developer	Genre	Charging Model	Milestone
Commercialized:					
Perfect World Mobile 完美世界手游	1Q19	Licensed	RPG	Free; item-based	N/A
Catchya 一起来捉妖	2Q19	In-house	Casual	Free; item-based	N/A

Peacekeeper Elite 和平精英	2Q19	In-house	Action	Free; item-based	N/A
Fairy Tail 妖精的尾巴	2Q19	Licensed	RPG	Free; item-based	N/A
Eastward Legend:The Empyrean 剑网3指尖江湖	2Q19	Licensed	RPG	Free; item-based	N/A
KartRider Rush 跑跑卡丁车	3Q19	Licensed	Action	Free; item-based	N/A
Game of Thrones 权力的游戏	3Q19	Licensed	SLG	Free; item-based	N/A
Dragon Raja 龙族幻想	3Q19	Licensed	RPG	Free; item-based	N/A
Ace Force Legion 王牌战士	3Q19	In-house	Action	Free; item-based	N/A
The Tale of Food 食物语	3Q19	Licensed	RPG	Free; item-based	N/A
Fox Spirit Matchmaker 狐妖小红娘	4Q19	In-house	RPG	Free; item-based	N/A
DBM 龙珠最强之战	4Q19	Licensed	RPG	Free; item-based	N/A
HUNTERxHUNTER 猎人	4Q19	Licensed	Action	Free; item-based	N/A
Lord Xueying Mobile 雪鹰领主手游	4Q19	In-house	RPG	Free; item-based	N/A
The Outcast 一人之下	2Q20	In-house	RPG	Free; item-based	N/A
Brawl Stars 荒野乱斗	2Q20	In-house	SLG	Free; item-based	N/A
Dragon Nest Mobile 2 龙之谷2	3Q20	Licensed	RPG	Free; item-based	N/A
Moonlight Blade Mobile 天涯明月刀手游	4Q20	In-house	RPG	Free; item-based	N/A
Under the Firmament 鸿图之下	4Q20	Licensed	SLG	Free; item-based	N/A
Street Fighter Online 街霸OL	4Q20	Licensed	RPG	Free; item-based	N/A
Call of Duty Mobile 使命召唤手游	4Q20	In-house	Action	Free; item-based	N/A
Fancy World 妄想山海	1Q21	Licensed	RPG	Free; item-based	N/A
Legend of Blue Moon 2 蓝月传奇2	1Q21	Licensed	RPG	Free; item-based	N/A
Fairy Tail: Powers Awaken 妖精的尾巴 力量觉醒	1Q21	Licensed	RPG	Free; item-based	N/A
The New World 梦想新大陆	1Q21	Licensed	RPG	Free; item-based	N/A
Komori Life 小森生活	1Q21	Licensed	SLG	Free; item-based	N/A
Miracle 2 全民奇迹2	2Q21	Licensed	RPG	Free; item-based	N/A

Light and Night 光与夜之恋	2Q21	In-house	Strategy	Free; item-based	N/A	
Tetris Journey 俄罗斯方块环游记	3Q21	Licensed	Casual	Free; item-based	N/A	
Dynasty Warriors Dominate 真·三国无双 霸	3Q21	Licensed	RPG	Free; item-based	N/A	
Fight of the Golden Spatula 金铲铲之战	3Q21	Licensed	Strategy	Free; item-based	N/A	
荣耀新三国	3Q21	Licensed	Strategy	Free; item-based	N/A	
League of Legends: Wild Rift 英雄联盟手游	4Q21	In-house	Strategy	Free; item-based	N/A	
Digimon: New Century 数码宝贝新世纪	4Q21	Licensed	RPG	Free; item-based	N/A	
Shin Kaku Gi Kou 神角技巧	4Q21	Licensed	Sandbox	Free; item-based	N/A	
Bright Star Way 璀璨星途	1Q22	Licensed	Strategy	Free; item-based	N/A	
Story of Yanxi Palace 延禧攻略之凤凰于飞	1Q22	Licensed	RPG	Free; item-based	N/A	
Wo Long Yin 2 卧龙吟 2	1Q22	Licensed	Strategy	Free; item-based	N/A	
Return to Empire 重返帝国	1Q22	In-house	Strategy	Free; item-based	N/A	
Noah's Heart 诺亚之心	2Q22	Licensed	RPG	Free; item-based	N/A	
Black Desert Mobile 黑色沙漠手游	2Q22	Licensed	RPG	Free; item-based	N/A	
全民大灌篮	2Q22	Licensed	Action	Free; item-based	N/A	
Fingertip Lord 指尖领主	3Q22	Licensed	Strategy	Free; item-based	N/A	
Arena Breakout 暗区突围	3Q22	In-house	Action	Free; item-based	N/A	
LoL Esports Manager 英雄联盟电竞经理	3Q22	In-house	Strategy	Free; item-based	N/A	
One Punch Man: Justice Execution 一拳超人正义执行	3Q22	Licensed	RPG	Free; item-based	N/A	
Ylands 艾兰岛	1Q23	Licensed	Sandbox	Free; item-based	N/A	
Undawn 黎明觉醒：生机	1Q23	In-house	SOC	Free; item-based	N/A	
Pipeline:						
Mobile DnF 地下城与勇士	TBC	Licensed	TBC	TBC	N/A	
Metal Slug: Awakening 合金弹头：觉醒	TBC	In-house	TBC	TBC	N/A	

Table 7: Tencent's Mobile Games for international markets (games released from 2019 onwards)

Game Title	Commercial Launch	Developer	Genre	Charging Model	Milestone
Commercialized:					

Call of Duty Mobile	4Q19	Licensed	Action	Free; item-based	N/A
CODE:D Blood	2Q20	Licensed	RPG	Free; item-based	N/A
Saint Seiya: Rising Cosmo	3Q20	In-house	RPG	Free; item-based	N/A
League of Legends: Wild Rift	4Q20	In-house	Strategy	Free; item-based	N/A
Alchemy Stars	2Q21	In-house	RPG	Free; item-based	N/A
Contra Returns	3Q21	In-house	Action	Free; item-based	N/A
Pokémon UNITE	3Q21	In-house	Strategy	Free; item-based	N/A
Bladed Fury	1Q22	In-house	Action	Free; item-based	N/A
Apex Legends Mobile	2Q22	In-house	Action	Free; item-based	N/A
Tower of Fantasy	3Q22	Licensed	RPG	Free; item-based	N/A
GODDESS OF VICTORY: NIKKE	4Q22	Licensed	RPG	Free; item-based	N/A
Re:Zero - Starting Life In Another World Infinity	4Q22	Licensed	RPG	Free; item-based	N/A
Honour of Kings	1Q23(selected regions)	In-house	Strategy	Free; item-based	N/A

Table 8: QQ Game Platform

	Description	Charging Model	PCU
Mini Casual Games	Board, chess and card games, etc.	Free; RMB10, 15 and 50 per month for VIP privileges or item sales	N/A
Web Games	In-house & third-party web games	Free; item-based	N/A

Table 9: Other Games

Game Title	Commercial Launch	Developer	Description	Charging Model	PCU
Roco Kingdom 洛克王国	3Q10	In-house	Community, targeting children	Free; RMB10 per month for VIP privileges	PCU over 1m (1Q13)