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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)

**GRANT OF AWARDS PURSUANT TO
SHARE AWARD SCHEMES**

Pursuant to Rule 17.06A of the Listing Rules, the Board announces that on 23 March 2023, the Company granted Awards involving a total of 7,421,730 Awarded Shares to employee participants in accordance with the terms of the Share Award Schemes (subject to acceptance by the grantees), representing approximately 0.0776% of the total Shares in issue as at the date of this announcement.

Details of Grant of Awards

The details of the Awards granted to the grantees are as follows:

Date of grant: 23 March 2023

Grantees and number of Awarded Shares under the Awards granted: Awards involving a total of 80,390 Awarded Shares were granted to employee participants under the 2013 Scheme and Awards involving a total of 7,341,340 Awarded Shares were granted to employee participants under the 2019 Scheme.

The above grant would not be subject to approval by the shareholders of the Company in general meeting. To the best knowledge of the Directors, as of the date of this announcement, none of the grantees is (i) a director, chief executive or substantial shareholder

of the Company, or an associate (as defined under the Listing Rules) of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under the Listing Rules; or (iii) a related entity participant or a service provider (as defined under the Listing Rules) of the Company. The above grant would not result in the Shares issued and to be issued in respect of all options and awards granted to each grantee in the 12-month period up to and including the date of such grant in aggregate to be over 1% of the Shares in issue.

Purchase price and arrangement to facilitate the purchase of Awarded Shares:

Not applicable

Closing price of the Shares on the date of grant:

HK\$375.6 per Share

Vesting period:

The total vesting period for the Awards granted to employee participants (i.e., the period between the grant date and the last vesting date) ranges from approximately 20 months to 48 months.

Pursuant to the Listing Rules and rules of the Share Award Schemes, no share awards can be granted when the Company is in possession of inside information (as defined under Part XIVA of the Securities and Futures Ordinance). In respect of the Awards granted to employee participants who are neither Directors nor senior management, the Awarded Shares will be vested in several batches, with a total vesting period of more than 12 months. As such grant of Awards was delayed by reason of the Company's possession

of inside information, the period between the grant date and the first vesting date is less than 12 months to reflect the time from which the Awards would have been granted.

Performance targets: Awards were granted to employee participants under the Share Award Schemes without performance targets.

Clawback/lapse mechanism: Where a grantee's service or employment with the Group has been terminated by the Group by reason of, among others, dishonesty or serious misconduct, incompetence or negligence in the performance of his/her duties, the grantee having been convicted of any criminal offence involving his/her integrity or honesty, the grantee will cease to be an eligible person and the Awards granted will automatically lapse.

Number of Shares Available for Future Grants

The grant of Awards will be satisfied by issuance of new Shares within the scheme mandate limit under the respective Share Award Schemes. As at the date of this announcement, the number of Shares available for future grants under the 2013 Scheme and the 2019 Scheme is 12,571,101 and 16,703,909 respectively.

Reasons for Grant of Awards

The grant of Awards is to align the interests of the grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to recognise the contributions made by the grantees and to attract and retain talent for the continuous operations and development of the Group.

DEFINITION

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

Term	Definition
“2013 Scheme”	the share award scheme adopted on 13 November 2013, constituted by the rules thereof, in its present form or as amended from time to time in accordance with the provisions thereof
“2019 Scheme”	the share award scheme adopted on 25 November 2019, constituted by the rules thereof, in its present form or as amended from time to time in accordance with the provisions thereof
“Awarded Shares”	in respect of a grantee, such number of Shares determined by the Board and issued by the Company to the grantee pursuant to the Share Award Schemes
“Awards”	awards of restricted Shares to grantees pursuant to the Share Award Schemes
“Board”	the board of Directors, such committee or sub-committee or person(s) delegated with the power and authority by the board of Directors to administer the Share Award Schemes
“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
“Director(s)”	the director(s) of the Company
“employee participant(s)”	shall have the same meaning as set out in Rule 17.03A of the Listing Rules

“Group”	the Company and its Subsidiaries
“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
“Share Award Schemes”	the 2013 Scheme and the 2019 Scheme
“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
“Subsidiaries”	has the meaning ascribed thereto under the Listing Rules
“%”	per cent

By Order of the Board
Ma Huateng
Chairman

23 March 2023

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, Ke Yang and Zhang Xiulan.