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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)

**ISSUE OF NEW SHARES PURSUANT TO
SHARE AWARD SCHEMES**

Reference is made to the Share Award Schemes adopted by the Board.

On 14 April 2023, the Board has resolved to issue a total of 9,612,396 new Shares pursuant to the general mandate granted by the shareholders of the Company at the 2022 AGM, under which the maximum number of Shares that can be issued and allotted are 1,922,397,278 Shares, for the purpose of (i) issuing a total of 9,162,373 Awarded Shares in respect of the Awards granted to not less than 6,600 Awarded Persons in August 2022 under the Share Award Schemes; and (ii) issuing a total of 450,023 additional Awarded Shares in respect of the Awards under (i) above pursuant to adjustments made as a result of the Distribution in Specie, as announced by the Company on 9 January 2023. The reasons of the issue are (i) to recognise the contributions made by the Awarded Persons and to attract and retain talent for the continuous operations and development of the Group; and (ii) to reflect the adjustments to the Awarded Shares as a result of the Distribution in Specie. The issuance of these Shares is not subject to any further shareholders' approval. Vesting of the Awarded Shares is subject to the fulfillment of vesting conditions set out in the Share Award Schemes and the relevant offer documents. Except for the issue of Shares as mentioned in this announcement, and the announcements of the Company dated 23 May 2022, 17 June 2022, 18 August 2022, 17 November 2022, 20 January 2023 and 13 April 2023, and the issue of Shares pursuant to the grant of Awards as disclosed in the announcement of the Company dated 23 March 2023, no new Share has been or was expected to be issued or allotted under the aforesaid general mandate as of the date of this announcement. Pursuant to the Share Award Schemes,

the Board shall cause to be paid the subscription money of HK\$192.25 for the new Shares, representing the nominal value of the Share multiplied by the number of Shares to be issued, from the Company's resources. The independent Trustee shall subscribe for the new Shares in cash, which shall be transferred to the Awarded Persons at no cost upon satisfaction of the specified vesting conditions.

The Trustee and all of the Awarded Persons and their respective ultimate beneficial owners, if any, are not connected persons of the Company, and the Awards would be satisfied by the issue of new Shares.

The new Shares to be issued and allotted by the Company to the Trustee represent approximately 0.1004% of the Company's issued shares as at 14 April 2023 and approximately 0.1003% of the Company's enlarged issued shares after the allotment. The new Shares, when issued and fully paid, will rank *pari passu* among themselves and with the Shares in issue upon allotment of the new Shares. Pursuant to the Share Award Schemes, the Trustee however shall not exercise the voting rights in respect of any Shares held in trust.

The Company has not engaged in any fund raising activities by any issue of Shares in the 12 months immediately preceding the date of this announcement.

Application will be made by the Company to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the 9,612,396 Awarded Shares.

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

“2022 AGM”	the annual general meeting of the Company held on 18 May 2022
“Awarded Person(s)”	any eligible person (including, among others, employee, executive or officer, director, consultant, adviser or agent) whom the Board may, from time to time, at its absolute discretion select for participation in the Share Award Schemes
“Awarded Shares”	in respect of an Awarded Person, such number of Shares determined by the Board and (i) issued by the Company to the Awarded Person, or (ii) purchased by the Trustee on the market, in either case out of cash paid by the Company by way of settlement to the Trustee pursuant to the Share Award Schemes
“Awards”	awards of restricted Shares to Awarded Persons pursuant to the Share Award Schemes
“Board”	the board of directors of the Company, such committee or sub-committee or person(s) delegated with the power and authority by the board of directors of the Company 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
“connected persons”	has the meaning ascribed thereto under the Listing Rules
“Distribution in Specie”	the distribution of a special interim dividend by the Company in the form of distribution in specie of the shares of Meituan held by the Group to its shareholders, as announced by the Company on 16 November 2022
“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
“Trustee”	the trustee appointed by the Company for the administration of the Share Award Schemes
“%”	per cent

By Order of the Board
Ma Huateng
Chairman

14 April 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.