
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Tencent Holdings Limited, you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

Tencent 腾讯
TENCENT HOLDINGS LIMITED
騰訊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Codes: 700 (HKD counter) and 80700 (RMB counter))

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND
THE ADOPTION OF THE FOURTH AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Tencent Holdings Limited to be held at 3:00 p.m. on Tuesday, 14 May 2024 at Grand Ballroom, Grand Hyatt Hong Kong, 1 Harbour Road, Hong Kong is set out on pages 18 to 22 of this circular. Whether you are able to attend the AGM or not, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible, and in any event so that it is received not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

CONTENTS

	<i>Page</i>
Definition	1
Letter from the Board	3
Introduction	
1. General Mandate to Issue Shares	4
2. General Mandate to Repurchase Shares	4
3. Re-election of Directors	5
4. Proposed Amendments to the Memorandum and Articles of Association and the Adoption of the Fourth Amended and Restated Memorandum and Articles of Association	6
5. Annual General Meeting	6
6. Procedures for Poll Voting	7
7. Recommendation	8
Appendix I — Explanatory Statement for the Share Repurchase Mandate	9
Appendix II — Details of Directors Proposed to be Re-elected at the AGM	13
Appendix III — Proposed Amendments to the Memorandum and Articles of Association	15
Notice of Annual General Meeting	18

Note: In the event of any discrepancy between the English and Chinese versions of this circular, the English version shall prevail.

DEFINITION

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

Term	Definition
“AGM”	the annual general meeting of the Company to be held at 3:00 p.m. on Tuesday, 14 May 2024 at Grand Ballroom, Grand Hyatt Hong Kong, 1 Harbour Road, Hong Kong or any adjournment thereof
“Articles of Association”	the third amended and restated articles of association of the Company adopted by special resolution passed on 18 May 2022
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Tencent Holdings Limited, a limited liability company organised and existing under the laws of the Cayman Islands and whose Shares are listed on the Stock Exchange
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Fourth Amended and Restated Memorandum and Articles of Association”	the fourth amended and restated memorandum of association and articles of association of the Company incorporating and consolidating all the Proposed Amendments
“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
“Intermediary(ies)”	bank(s), broker(s), custodian(s), nominee(s) or HKSCC Nominees Limited
“Latest Practicable Date”	3 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITION

“Memorandum and Articles of Association”	Memorandum of Association and Articles of Association
“Memorandum of Association”	the third amended and restated memorandum of association of the Company adopted by special resolution passed on 18 May 2022
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association set out in Appendix III to this circular
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) with par value of HK\$0.00002 each in the share capital of the Company
“Share Issue Mandate”	the general mandate to Directors to exercise the power of the Company to allot, issue and deal with Shares not exceeding 10% of the total number of the issued Shares as at the date of passing of the resolution approving such mandate
“Share Repurchase Mandate”	the general mandate to Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of the issued Shares as at the date of passing of the resolution approving such mandate
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers as approved by the Securities and Futures Commission
“%”	per cent

Tencent 腾讯
TENCENT HOLDINGS LIMITED
騰訊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Codes: 700 (HKD counter) and 80700 (RMB counter))

Executive Director:

Mr Ma Huateng (*Chairman*)

Non-Executive Directors:

Mr Jacobus Petrus (Koos) Bekker

Mr Charles St Leger Searle

Independent Non-Executive Directors:

Mr Li Dong Sheng

Mr Ian Charles Stone

Mr Yang Siu Shun

Professor Ke Yang

Professor Zhang Xiulan

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal place of business in Hong Kong:

29/F., Three Pacific Place

No. 1 Queen's Road East

Wanchai

Hong Kong

8 April 2024

To the Shareholders

Dear Sir or Madam

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND
THE ADOPTION OF THE FOURTH AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM regarding (i) the granting to the Directors of general and unconditional mandates for the issue and repurchase of the securities of the Company; (ii) the re-election of Directors; and (iii) the Proposed Amendments and the adoption of the Fourth Amended and Restated Memorandum and Articles of Association.

LETTER FROM THE BOARD

1. GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to Directors to allot, issue and deal with Shares up to 10% of the total number of issued Shares at the date of passing this ordinary resolution.

Details of the Share Issue Mandate are set out in Resolution 5 in the notice of the AGM set out on pages 18 to 22 of this circular. The Share Issue Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by law to be held; and (c) the date on which the authority given under the ordinary resolution approving the Share Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders.

2. GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to Directors to repurchase Shares up to 10% of the total number of issued Shares at the date of passing this ordinary resolution.

As at the Latest Practicable Date, the total number of issued Shares was 9,462,071,324 Shares. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate at the date of passing the resolution approving the Share Repurchase Mandate will be 946,207,132 Shares, which represent 10% of the total number of issued Shares at the date of passing the ordinary resolution.

An explanatory statement, giving certain information regarding the Share Repurchase Mandate, is set out in Appendix I to this circular. The Share Repurchase Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by law to be held; and (c) the date on which the authority given under the ordinary resolution approving the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

LETTER FROM THE BOARD

3. RE-ELECTION OF DIRECTORS

In accordance with Article 87 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third) shall retire from office by rotation. Mr Charles St Leger Searle (“Mr Searle”) and Professor Ke Yang (“Professor Ke”) will retire at the AGM and, being eligible, will offer themselves for re-election.

At the time of appointment as an independent non-executive Director, Professor Ke has confirmed her independence with reference to the factors set out in Rule 3.13 of the Listing Rules. She has submitted to the Stock Exchange a written confirmation concerning her independence to the Company. Professor Ke has confirmed that there is no subsequent change of circumstances which may affect her independence which would require her to inform the Stock Exchange. The Company has continued to receive written annual confirmation from Professor Ke on her independence based on the criteria set out in Rule 3.13 of the Listing Rules.

In determining the proposal to re-elect Professor Ke as an independent non-executive Director, (i) the Board has assessed and reviewed the annual confirmation of independence based on the criteria set out in Rule 3.13 of the Listing Rules provided by Professor Ke and affirmed that Professor Ke remains independent; (ii) the Nomination Committee of the Company has assessed and is satisfied of the independence of Professor Ke; (iii) the Nomination Committee of the Company and the Board have reviewed the biography of Professor Ke and her past performance, and assessed her suitability to be re-elected based on her reputation for integrity and extensive experience in academia, the sciences and the healthcare sector, as well as her other positions in public service having regard to the board diversity policy adopted by the Company; and (iv) the Board is satisfied that through exercising the scrutinising and monitoring function of an independent non-executive director, Professor Ke has provided independent and objective judgment and advice to the Board to safeguard the interests of the Company and the Shareholders as a whole. Professor Ke is currently a member of the Corporate Governance Committee of the Company. She has been demonstrating firm commitments to her roles. Professor Ke always places great importance on high standards of corporate governance. Due to her professional skills and experience in academia, the sciences and the healthcare sector, as well as her other positions in public service, Professor Ke is able to provide valuable and useful guidance to the Board. Being a member of the Board with extensive knowledge and experience, the Board considers that Professor Ke’s professional knowledge and experience contribute to the diversity of the Board.

In view of the foregoing factors, the Board has benefited from the presence and professional knowledge of Professor Ke and believes that Professor Ke has the character, integrity, independence and expertise to continue to fulfill her role as an independent non-executive Director effectively and will continue to bring valuable experience, knowledge and professionalism to the Board and would recommend Professor Ke for re-election as an independent non-executive Director at the AGM.

Details of the biography of Mr Searle and Professor Ke are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE FOURTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to (i) make certain amendments to the Memorandum and Articles of Association, for the purpose of, among others, bringing the Memorandum and Articles of Association in line with the relevant amendments made to the Listing Rules effective from 31 December 2023, which mandate the electronic dissemination of corporate communications by listed issuers to their securities holders; and (ii) adopt the Fourth Amended and Restated Memorandum and Articles of Association incorporating and consolidating all the Proposed Amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company also confirms that there is nothing unusual in the Proposed Amendments from the perspective of a Cayman Islands company listed on the Stock Exchange.

The Proposed Amendments as well as the adoption of the Fourth Amended and Restated Memorandum and Articles of Association are subject to the Shareholders' approval by way of special resolution at the AGM.

5. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 18 to 22 of this circular.

The procedures for conducting a poll at the AGM are set out in section 6 below.

A form of proxy for use at the AGM is enclosed, a copy of which can also be downloaded from the website of the Company at www.tencent.com and the website of HKEXnews at www.hkexnews.hk. Whether you are able to attend the AGM or not, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible, and in any event so that it is received not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

Non-registered Shareholders whose Shares are held through Intermediaries will not receive a form of proxy directly from the Company and should consult directly with the Intermediary for any assistance regarding the appointment of proxy.

LETTER FROM THE BOARD

If Shareholders have any questions relating to the AGM, please contact the Company's branch share registrar as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong
Telephone: (852) 2862 8555
Facsimile: (852) 2865 0990 / 2529 6087
Website: www.computershare.com/hk/contact

6. PROCEDURES FOR POLL VOTING

Pursuant to Rule 13.39(4) of the Listing Rules, at any general meeting, a resolution put to the vote of Shareholders shall be taken by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

Detailed procedures for conducting a poll are set out below and will also be explained at the commencement of the AGM.

The chairman of the AGM will exercise his right under Article 66 of the Articles of Association to demand for poll voting on all the resolutions as set out in the notice of the AGM.

For poll voting, every Shareholder present in person or by proxy or, in case of a corporate Shareholder, by its duly authorised representative shall have one vote for every fully paid Share in accordance with Article 66 of the Articles of Association.

Every Shareholder present in person or by proxy or, in case of a corporate Shareholder, by its duly authorised representative who is entitled to more than one vote need not use all his/her/its votes or cast all his/her/its votes in the same way. That means he/she/it can cast some of his/her/its votes in favour of the resolution and some of his/her/its votes against the resolution.

The branch share registrar of the Company will act as the scrutineer for the poll voting. The scrutineer will distribute a voting slip to every Shareholder in person or a proxy or duly authorised representative of a corporate Shareholder on registration of attendance at the AGM.

The chairman of the AGM will arrange for all the resolutions to be proposed and seconded first and then conduct the voting by poll on each of the resolutions at the end of the AGM.

After completion of the voting slips by the Shareholders, the scrutineer will collect the completed voting slips and then count the votes.

The results of the poll on all the resolutions as set out in the notice of the AGM in both English and Chinese will be published on the website of the Company at www.tencent.com and the website of HKEXnews at www.hkexnews.hk later on the date of the AGM.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors (including independent non-executive Directors) are of the opinion that all the proposed resolutions are in the interests of the Company and the Shareholders as a whole and so recommend you to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully
Ma Huateng
Chairman

APPENDIX I EXPLANATORY STATEMENT FOR THE SHARE REPURCHASE MANDATE

This explanatory statement includes information required under Rule 10.06(1)(b) of the Listing Rules to be given to the Shareholders in connection with the proposed Share Repurchase Mandate.

(a) Listing Rules

The Listing Rules permit a company with a primary listing on the Stock Exchange to repurchase its fully-paid up shares on the Stock Exchange subject to certain restrictions.

(b) Shareholders' Approval

The Listing Rules provide that all on-market share repurchases by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by specific approval of a particular transaction or by a general mandate to the directors of the company to make such repurchases.

(c) Exercise of the Share Repurchase Mandate

As at the Latest Practicable Date, there were 9,462,071,324 Shares in issue. Subject to the passing of the ordinary resolution approving the Share Repurchase Mandate and on the basis that no further Shares are issued and no Shares are repurchased prior to the AGM, the Directors would be authorised under the Share Repurchase Mandate to repurchase (through the Company or any of its subsidiaries) a maximum of 946,207,132 Shares, which represent 10% of the total number of issued Shares at the date of passing the ordinary resolution.

(d) Reasons for the Repurchase of Shares

The Directors believe that the Share Repurchase Mandate is in the best interests of the Company and the Shareholders. Repurchases of Shares may, depending on the circumstances, result in an increase in net assets and/or earnings per Share. The Directors are seeking the grant of a general mandate to repurchase Shares to give the Company flexibility to do so if and when appropriate. The timing and the number(s), the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing.

(e) Source of Funds

Repurchases of Shares must be made out of funds which are legally available for such purpose in accordance with all applicable laws of the Cayman Islands and the Memorandum and Articles of Association. It is envisaged that the funds required for any repurchase would be derived from the distributable profits of the Company.

There could be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the proposed Share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing level.

(f) Share Prices

The highest and lowest prices at which the Shares had been traded on the Stock Exchange in each of the past twelve months to the Latest Practicable Date were as follows:

	Share Prices (per Share)	
	Highest	Lowest
	HK\$	HK\$
2023		
April	391.00	333.00
May	354.40	306.00
June	364.40	311.20
July	363.00	320.00
August	361.00	314.40
September	335.00	296.40
October	317.20	282.60
November	332.60	284.40
December	325.80	263.60
2024		
January	305.00	260.20
February	297.00	268.00
March	309.60	265.80
April (up to the Latest Practicable Date)	312.40	306.40

(g) General

The Directors, so far as the same may be applicable, will exercise the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. The Directors confirmed that neither this explanatory statement nor the Share Repurchase Mandate has any unusual features. The Directors have also confirmed not to repurchase any Shares if there is less than a minimum of 25% of the total number of issued Shares in public hands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, currently intends to sell the Shares to the Company in the event that the Share Repurchase Mandate is approved by the Shareholders.

No core connected person has notified the Company that he has a present intention to sell the Shares to the Company, or has undertaken not to do so in the event that the Company is authorised to make repurchases of Shares.

(h) Takeovers Code

If as a result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could result in a change of control, and may in certain circumstances give rise to an obligation to make a mandatory offer for the Shares under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code if the Share Repurchase Mandate is exercised.

(i) Shares Purchased by the Company

In the six months immediately preceding the Latest Practicable Date, the Company has purchased a total of 113,860,000 Shares on the Stock Exchange, details of which are as follows:

Date of purchases	Number of Shares purchased	Price per Share	
		Highest price paid HK\$	Lowest price paid HK\$
1. 3 October 2023	1,340,000	302.00	296.80
2. 4 October 2023	1,350,000	299.80	295.40
3. 5 October 2023	1,330,000	303.20	298.60
4. 6 October 2023	1,310,000	307.20	302.20
5. 9 October 2023	1,310,000	308.60	302.80
6. 10 October 2023	1,300,000	314.40	306.00
7. 11 October 2023	1,290,000	314.40	310.60
8. 12 October 2023	1,270,000	317.00	314.80
9. 13 October 2023	1,300,000	312.80	305.40
10. 20 November 2023	1,240,000	328.40	316.20
11. 21 November 2023	1,220,000	332.40	323.80
12. 22 November 2023	1,230,000	329.80	322.20
13. 23 November 2023	1,230,000	329.40	323.60
14. 24 November 2023	1,240,000	329.60	320.20
15. 27 November 2023	1,250,000	325.00	318.40
16. 28 November 2023	1,260,000	324.40	317.20
17. 29 November 2023	1,260,000	323.00	313.80
18. 30 November 2023	1,240,000	327.00	317.40
19. 1 December 2023	1,250,000	325.60	319.00
20. 4 December 2023	1,260,000	323.60	315.40
21. 5 December 2023	1,290,000	321.00	305.20
22. 6 December 2023	1,300,000	314.80	302.80
23. 7 December 2023	1,310,000	311.00	304.20
24. 8 December 2023	1,320,000	309.00	301.20
25. 11 December 2023	1,330,000	307.60	298.60
26. 12 December 2023	1,300,000	311.60	306.40

APPENDIX I EXPLANATORY STATEMENT FOR THE SHARE REPURCHASE MANDATE

Date of purchases	Number of Shares purchased	Price per Share	
		Highest price paid HK\$	Lowest price paid HK\$
27. 13 December 2023	1,300,000	310.60	304.80
28. 14 December 2023	1,310,000	314.00	304.60
29. 15 December 2023	1,280,000	319.20	309.20
30. 18 December 2023	1,290,000	312.40	309.60
31. 19 December 2023	1,290,000	314.40	306.60
32. 20 December 2023	1,280,000	318.20	312.20
33. 21 December 2023	1,290,000	313.40	309.20
34. 22 December 2023	3,590,000	317.00	263.80
35. 27 December 2023	3,510,000	291.00	282.20
36. 28 December 2023	3,450,000	295.40	285.00
37. 29 December 2023	3,420,000	295.80	289.80
38. 2 January 2024	3,380,000	303.60	294.40
39. 3 January 2024	3,360,000	301.40	292.40
40. 4 January 2024	3,340,000	304.40	298.20
41. 5 January 2024	3,420,000	296.40	289.80
42. 8 January 2024	1,740,000	294.40	285.60
43. 9 January 2024	1,760,000	288.60	283.40
44. 10 January 2024	1,790,000	284.60	277.00
45. 11 January 2024	1,740,000	292.00	280.60
46. 12 January 2024	1,730,000	292.20	285.60
47. 15 January 2024	1,730,000	293.80	287.80
48. 16 January 2024	2,830,000	288.40	280.00
49. 17 January 2024	3,650,000	277.60	272.40
50. 18 January 2024	3,640,000	278.80	271.20
51. 22 March 2024	3,490,000	290.20	282.80
52. 25 March 2024	3,470,000	290.20	285.60
53. 26 March 2024	3,400,000	300.60	288.20
54. 27 March 2024	3,290,000	305.80	296.60
55. 28 March 2024	3,280,000	308.60	301.80
56. 2 April 2024	3,230,000	311.20	308.20
57. 3 April 2024	3,250,000	311.00	306.60

Save as disclosed above, the Company has not purchased, sold or redeemed any of its Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

The particulars of the Directors proposed to be re-elected at the AGM are as follows:

1. Charles St Leger Searle

Charles St Leger Searle, age 60, has been a non-executive Director since June 2001. He is the Chairman of the Corporate Governance Committee and a member of the Audit Committee, the Investment Committee and the Nomination Committee of the Company. Mr Searle is currently the Chief Executive Officer of Naspers Internet Listed Assets. He serves on the board of a number of companies associated with the Naspers Group, and was a director of VK Company Limited (now known as VK International Public Joint-Stock Company) that is listed on the Moscow Exchange and was delisted on the London Stock Exchange on 12 September 2023 until his resignation on 4 March 2022. Prior to joining the Naspers Group, he held positions at Cable & Wireless plc and at Deloitte & Touche in London and Sydney. Mr Searle is a member of the Institute of Chartered Accountants in Australia and New Zealand. Mr Searle has more than 30 years of international experience in the telecommunications and Internet industries. Mr Searle also serves as a director of certain subsidiaries of the Company.

Mr Searle is related to Naspers Limited, which is listed on the Johannesburg Stock Exchange and the London Stock Exchange, the substantial shareholder of the Company. Save as disclosed above, Mr Searle does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr Searle did not hold any interest in the Shares within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr Searle. Mr Searle's term is for one year and shall be automatically renewed upon expiry, subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr Searle as a non-executive Director is not entitled to any director's fee or emoluments.

Save as disclosed herein, there is no information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to Mr Searle that need to be brought to the attention of the Shareholders.

2. Ke Yang

Ke Yang, age 68, has been an independent non-executive Director since August 2019. She is a member of the Corporate Governance Committee of the Company. Professor Ke is currently the Director of Laboratory of Genetics of Peking University Cancer Hospital and an international member of the United States National Academy of Medicine. Professor Ke is also the President of the Peking University Health Science Center Alumni Association, Vice-president of China Medical Women's Association, and Vice-president of Cancer Foundation of China. Professor Ke's research focus is on the upper gastrointestinal tumors, including the cloning of gastric cancer related genes and the functional study of such genes. Together with her team, she has also established the population cohort in esophageal cancer high incidence regions in China, studied the etiology of esophageal cancer, and evaluated the effects and economic efficacy of early screening of the disease. She has published more than 100 papers and had registered patents and been granted awards at national and provincial levels for technological and educational achievements. Professor Ke was a member of the 11th and 12th National Committee of the Chinese People's Political Consultative Conference, an executive Vice-president of Peking University and of the Peking University Health Science Center (formerly known as Beijing Medical College), a member of the Committee of Academic Degrees of the State Council, a member of the Healthcare Reform Advisory Committee of the State Council, the Chairperson of the Working Committee for Graduate Medical and Pharmaceutical Education of the Office of Academic Degrees of the State Council, Vice-president of the 24th and 25th Chinese Medical Association, Vice-chairperson of the Steering Committee of Clinical Medicine of the Committee of Academic Degrees of the State Council, Vice-president of the Peking University Alumni Association, and President of the Health Professional Education Committee of the Chinese Association of Higher Education. Professor Ke graduated from the Peking University Health Science Center in 1982. From 1985 to 1988, Professor Ke worked at the National Cancer Institute of the National Institutes of Health of the United States as a postdoctoral fellow. Professor Ke is currently an independent non-executive director of Keymed Biosciences Inc. which is publicly listed on the Stock Exchange.

Professor Ke does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Professor Ke had personal interests in 33,222 awarded shares and 22,751 shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Professor Ke. Professor Ke's term is for one year but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Professor Ke is entitled to a director's fee of HK\$900,000 for the year 2024, which is determined with reference to her duties and responsibilities with the Company.

Saved as disclosed herein, there is no information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to Professor Ke that need to be brought to the attention of the Shareholders.

Details of the Proposed Amendments are as follows:

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	articles of association
Article 161	Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.	Article 161	<p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member in any of the following manner to the extent permitted by, and in compliance with the requirements of, the rules of the Designated Stock Exchange:</p> <p>(a) personally; or</p> <p>(b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose; or</p> <p>(c) by electronic means by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company; or</p> <p>(d) by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange; or</p> <p>(e) by placing it on the Company’s Website and the Designated Stock Exchange’s website.</p> <p>In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	articles of association
Article 162	<p>Any Notice or other document:</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company’s website is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p> <p>(c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant dispatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, dispatch or transmission shall be conclusive evidence thereof; and</p>	Article 162	<p>Any Notice or other document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange):</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by rules of the Designated Stock Exchange or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic communication to be acknowledged by the recipient;</p> <p>(c) if served by being placed on the Company’s Website and the Designated Stock Exchange’s website, shall be deemed to be served on the date on which the Notice or other document first appears on the Company’s Website and the Designated Stock Exchange’s website, or at such later time as may be prescribed by rules of the Designated Stock Exchange;</p>

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	articles of association
	(d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.		(d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant dispatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, dispatch or transmission shall be conclusive evidence thereof; and (e) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.

Note: The Fourth 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.

NOTICE OF ANNUAL GENERAL MEETING

Tencent 腾讯
TENCENT HOLDINGS LIMITED
騰訊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Codes: 700 (HKD counter) and 80700 (RMB counter))

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of Tencent Holdings Limited (the “Company”) will be held at Grand Ballroom, Grand Hyatt Hong Kong, 1 Harbour Road, Hong Kong on Tuesday, 14 May 2024 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited Financial Statements, the Directors’ Report and the Independent Auditor’s Report for the year ended 31 December 2023.
2. To declare a final dividend.
3. To re-elect Directors and authorise the Board of Directors to fix the Directors’ remuneration:
 - (a) To re-elect Mr Charles St Leger Searle as Director;
 - (b) To re-elect Professor Ke Yang as Director; and
 - (c) To authorise the Board of Directors to fix the Directors’ remuneration.
4. To re-appoint Auditor and authorise the Board of Directors to fix their remuneration.

To consider, and if thought fit, to pass with or without modification the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

5. **“That:**
 - (a) subject to paragraph (c), a general mandate be and is hereby unconditionally granted to the Directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to allot, issue and deal with shares of the Company and to make or grant offers, agreements, options or warrants which would or might require the exercise of such powers;
 - (b) the mandate in paragraph (a) shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the mandate in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as defined below), or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or (iii) any scrip dividend or similar arrangement pursuant to the articles of association of the Company from time to time, shall not exceed ten per cent (10%) of the total number of issued shares of the Company at the date of this Resolution; and that this Resolution shall be limited by the applicable rules and requirements of The Stock Exchange of Hong Kong Limited as amended from time to time, including the restrictions for using the general mandate to be approved under this Resolution to issue (i) securities convertible into new shares of the Company for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as defined below) of the shares of the Company at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new shares or securities of the Company convertible into new shares of the Company for cash consideration; and
- (d) for the purpose of this Resolution:

“Benchmarked Price” means the higher of:

- (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this Resolution; and
- (b) the average closing price in the 5 trading days immediately prior to the earlier of:
- (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the general mandate to be approved under this Resolution;
 - (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this Resolution; and
 - (iii) the date on which the placing or subscription price is fixed.

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

6. **“That:**

(a) a general mandate be and is hereby unconditionally granted to the Directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company (through the Company or any of its subsidiaries) to purchase or otherwise acquire shares of the Company (through any available trading and settlement facilities recognised by The Stock Exchange of Hong Kong Limited) in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the total number of shares so purchased or otherwise acquired shall not exceed ten per cent (10%) of the total number of issued shares of the Company at the date of this Resolution; and

(b) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and

(iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

To consider, and if thought fit, to pass with or without modification the following resolution as a Special Resolution:

SPECIAL RESOLUTION

7. **“That:**

- (a) the proposed amendments to the third amended and restated memorandum of association and articles of association of the Company (the “Proposed Amendments”), the details of which are set out in Appendix III to the circular of the Company dated 8 April 2024, be and are hereby approved;
- (b) the fourth amended and restated memorandum of association and articles of association of the Company (the “Fourth Amended and Restated Memorandum and Articles of Association”), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and are hereby approved and adopted in substitution for and to the exclusion of the third amended and restated memorandum of association and articles of association of the Company with immediate effect; and
- (c) any Director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Fourth Amended and Restated Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By Order of the Board
Ma Huateng
Chairman

8 April 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. For ascertaining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 9 May 2024 to Tuesday, 14 May 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 8 May 2024.
2. For ascertaining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 21 May 2024 to Wednesday, 22 May 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Monday, 20 May 2024.
3. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or, if he/she holds two or more shares, more person(s) as his/her proxy or proxies to attend and vote instead of him/her. A proxy needs not be a member of the Company.
4. The form of proxy for use at the Annual General Meeting is enclosed with the circular to the shareholders dated 8 April 2024. The form of proxy can also be downloaded from the website of the Company at www.tencent.com and the website of HKEXnews at www.hkexnews.hk. To be valid, the form of proxy must be completed, signed and deposited at the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof (as the case may be).