

Tencent - 2025 UK Tax Strategy

Introduction

Tencent is publishing this tax strategy for the financial year ending 31 December 2025, pursuant to section 161 and section 22(2) of Schedule 19 of the UK Finance Act of 2016. This tax strategy applies to Image Frame Investment (UK) Limited and L&Q Oasis Limited (referred to as “Tencent” or “we”).

Tax Strategy

Tencent complies with tax laws and regulations in all the jurisdictions in which we operate, including the UK. Our businesses have a strong focus on corporate responsibility and see responsible administration and payment of taxation as a responsibility of our business. Our UK tax strategy conforms with our group’s tax strategy, available here (https://www.tencent.com/attachments/TencentTaxStrategy_en.pdf)

Tax Risk Management and Governance

We seek to ensure that our UK tax matters are transparent and compliant with the relevant tax legislations. This is in line with our group’s policy, available here (https://www.tencent.com/attachments/TencentTaxStrategy_en.pdf). Tencent works to ensure that its tax positions appropriately reflect the business activities it undertakes in the UK.

Attitude towards tax planning

Our attitude towards tax planning is to ensure compliance with all relevant and applicable tax laws and pay all taxes as required by law, and to reflect the business activities undertaken in those markets including the UK. Tencent implements business transactions driven by commercial decisions and as such we believe that our tax positions and reporting should have economic rationale and substance.

Attitude towards tax risk

Tencent is committed to complying with all tax laws and regulations wherever it operates. We regularly monitor changes in tax laws and have internal review policies and processes to ensure compliance and minimise tax risk.

Relationship with HM Revenue & Customs (HMRC)

Tencent adopts an open, collaborative and professional relationship with HMRC and seek to respond to all information requests in a timely manner. We strive to work closely with HMRC to resolve issues, if any, in the spirit of co-operation.