
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
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 Wednesday, 13 May 2026, at Four Seasons Grand Ballroom, Level 2, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong is set out on pages 16 to 19 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.

9 April 2026

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. Annual General Meeting	6
5. Procedures for Poll Voting	7
6. 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	14
Notice of Annual General Meeting	16

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 Wednesday, 13 May 2026, at Four Seasons Grand Ballroom, Level 2, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong or any adjournment thereof
“Articles of Association”	the fourth amended and restated articles of association of the Company adopted by special resolution passed on 14 May 2024
“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
“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”	31 March 2026, 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
“Memorandum”	the fourth amended and restated memorandum of association of the Company adopted by special resolution passed on 14 May 2024

DEFINITION

“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

9 April 2026

To the Shareholders

Dear Sir or Madam

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
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; and (ii) the re-election of Directors.

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 of up to 10% of the total number of issued Shares at the date of passing the relevant ordinary resolution.

Details of the Share Issue Mandate are set out in Resolution 5 in the notice of the AGM set out on pages 16 to 19 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 of up to 10% of the total number of issued Shares at the date of passing the relevant ordinary resolution.

As at the Latest Practicable Date, the total number of issued Shares was 9,123,863,279 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 912,386,327 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. Messrs Jacobus Petrus (Koos) Bekker (“Mr Koos Bekker”) and Ian Charles Stone (“Mr Stone”) 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, Mr Stone has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. He has submitted to the Stock Exchange a written confirmation concerning his independence to the Company. Mr Stone has confirmed that there is no subsequent change of circumstances which may affect his independence which would require him to inform the Stock Exchange. The Company has received the annual confirmation of independence from Mr Stone based on the criteria set out in Rule 3.13 of the Listing Rules.

In determining the proposal to re-elect Mr Stone as an independent non-executive Director, (i) the Nomination Committee of the Company 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 Mr Stone and considered that Mr Stone remains independent; (ii) the Board has assessed and is satisfied with the independence of Mr Stone; (iii) the Nomination Committee of the Company and the Board have reviewed the biography of Mr Stone and his past performance, and assessed his suitability for re-election based on his reputation for integrity and extensive experience in the telecom and mobile industries, 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, Mr Stone has provided independent and objective judgement and advice to the Board to safeguard the interests of the Company and the Shareholders as a whole. Mr Stone, a member of the Nomination Committee of the Company, has abstained from voting on his own nomination when it was considered.

Mr Stone was appointed as an independent non-executive Director in April 2004 and therefore will have served for more than 9 years as at the date of the AGM. The Nomination Committee of the Company and the Board have reviewed the past performance of Mr Stone in discharging his duties as an independent non-executive Director, including but not limited to reviewing the attendance records of meetings of the Board and its committees, and are satisfied that Mr Stone has actively participated in meetings, demonstrating the ability to exercise independent judgement and provide a balanced and objective view in relation to the Company’s affairs. The Nomination Committee of the Company and the Board are also satisfied that Mr Stone meets the independence criteria set out in Rule 3.13 of the Listing Rules and are not aware of any circumstances that are likely to call into question his independence as an independent non-executive Director. Accordingly, the Board is of the view that Mr Stone is independent and be recommended for re-election at the AGM.

Mr Stone is currently the Chairman of the Remuneration Committee and a member of the Audit Committee, the Corporate Governance Committee and the Nomination Committee of the Company. His in-depth knowledge of the telecom and mobile industries enables him to provide valuable and useful guidance to the Board.

LETTER FROM THE BOARD

Mr Stone has been continuously demonstrating firm commitments to his various roles. He places great importance on high standards of corporate governance. As a member of the Board with extensive knowledge and experience, the Board considers that Mr Stone's professional expertise contributes to the diversity of the Board.

The Board considers that the proposed re-appointment of Mr Stone will bring considerable stability and significant contributions to the Board. Furthermore, in light of the factors mentioned above, the Board believes that Mr Stone possesses the character, integrity, independence and expertise necessary to continue fulfilling his role as an independent non-executive Director effectively and will continue to bring valuable experience, knowledge and professionalism to the Board. Therefore, the Board recommends Mr Stone for re-election as an independent non-executive Director at the AGM.

Pursuant to the code provision set out in paragraph B.2.3 of Appendix C1 to the Listing Rules, any further appointment of independent non-executive directors serving more than 9 years should be subject to a separate resolution to be approved by shareholders. Accordingly, the re-appointment of Mr Stone at the AGM will be subject to a separate resolution to be approved by the Shareholders in accordance with the Listing Rules.

Details of the biography of Mr Koos Bekker and Mr Stone are set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 16 to 19 of this circular.

The procedures for conducting a poll at the AGM are set out in section 5 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

5. 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

6. 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 9,123,863,279 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 912,386,327 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 2025) 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 up to the Latest Practicable Date were as follows:

	Share Prices (per Share)	
	Highest HK\$	Lowest HK\$
2025		
March	547.00	473.20
April	511.50	419.00
May	532.00	477.40
June	521.00	489.60
July	560.00	493.00
August	621.00	533.00
September	666.50	591.00
October	683.00	602.50
November	662.00	606.00
December	626.00	592.00
2026		
January	639.00	594.00
February	604.50	510.50
March (up to the Latest Practicable Date)	578.00	476.00

(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.

The Company intends to cancel all the repurchased Shares following the settlement of any such repurchase.

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 67,990,000 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. 1 September 2025	910,000	609.50	601.50
2. 2 September 2025	913,000	608.00	599.50
3. 3 September 2025	916,000	612.50	596.50
4. 4 September 2025	925,000	605.00	591.00
5. 5 September 2025	913,000	608.50	597.00
6. 8 September 2025	897,000	618.50	605.50
7. 9 September 2025	883,000	627.50	619.00
8. 10 September 2025	866,000	638.50	628.50
9. 11 September 2025	874,000	633.00	624.00
10. 12 September 2025	852,000	649.00	642.00
11. 15 September 2025	856,000	648.00	637.50
12. 16 September 2025	853,000	649.00	641.00
13. 17 September 2025	839,000	663.50	645.50
14. 18 September 2025	848,000	664.00	636.00
15. 19 September 2025	857,000	647.00	638.50
16. 22 September 2025	862,000	643.00	635.00
17. 23 September 2025	867,000	643.00	627.00
18. 24 September 2025	858,000	650.50	628.50
19. 25 September 2025	844,000	658.50	644.00
20. 26 September 2025	850,000	652.50	640.00
21. 29 September 2025	837,000	664.00	648.00
22. 30 September 2025	832,000	666.50	657.50
23. 2 October 2025	812,000	683.00	666.00
24. 3 October 2025	817,000	680.00	670.50

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\$
25. 6 October 2025	815,000	682.00	670.50
26. 8 October 2025	817,000	680.00	669.50
27. 9 October 2025	816,000	680.50	666.00
28. 10 October 2025	839,000	669.00	648.00
29. 18 November 2025	1,013,000	640.50	620.50
30. 19 November 2025	1,018,000	630.50	619.50
31. 20 November 2025	1,026,000	628.50	616.00
32. 21 November 2025	1,042,000	614.50	606.50
33. 24 November 2025	1,022,000	626.50	613.50
34. 25 November 2025	1,014,000	634.50	620.50
35. 26 November 2025	1,022,000	629.00	618.50
36. 27 November 2025	1,036,000	620.00	609.00
37. 28 November 2025	1,039,000	616.50	609.00
38. 1 December 2025	1,029,000	623.00	613.00
39. 2 December 2025	1,028,000	625.50	615.50
40. 3 December 2025	1,040,000	616.00	609.00
41. 4 December 2025	1,044,000	613.00	605.00
42. 5 December 2025	1,046,000	610.50	605.00
43. 8 December 2025	1,049,000	608.50	604.50
44. 9 December 2025	1,056,000	609.50	596.50
45. 10 December 2025	1,060,000	603.00	595.50
46. 11 December 2025	1,054,000	611.00	599.50
47. 12 December 2025	1,044,000	616.00	601.50
48. 15 December 2025	1,051,000	608.00	602.50
49. 16 December 2025	1,067,000	602.50	592.50
50. 17 December 2025	1,057,000	605.50	595.00
51. 18 December 2025	1,055,000	605.50	599.50
52. 19 December 2025	1,038,000	617.00	607.00
53. 22 December 2025	1,035,000	620.00	610.50
54. 23 December 2025	1,051,000	613.50	602.50
55. 24 December 2025	1,056,000	604.00	598.00
56. 29 December 2025	1,057,000	611.00	596.00
57. 30 December 2025	1,062,000	600.50	594.50
58. 31 December 2025	1,061,000	602.00	596.00
59. 2 January 2026	1,029,000	624.00	600.50
60. 5 January 2026	1,018,000	627.50	617.00
61. 6 January 2026	1,003,000	638.00	626.50
62. 7 January 2026	1,023,000	628.00	615.50
63. 8 January 2026	1,034,000	618.50	610.50

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\$
64. 9 January 2026	1,039,000	616.00	610.50
65. 12 January 2026	1,024,000	627.00	614.00
66. 13 January 2026	1,012,000	638.00	623.00
67. 14 January 2026	1,006,000	638.00	626.00
68. 15 January 2026	1,017,000	632.00	619.00
69. 26 March 2026	590,000	506.00	495.20
70. 27 March 2026	610,000	498.00	488.00
71. 30 March 2026	624,000	485.00	476.40
72. 31 March 2026	621,000	490.40	480.20

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.

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

1. Jacobus Petrus (Koos) Bekker

Jacobus Petrus (Koos) Bekker, age 73, has been a non-executive Director since November 2012. He is a member of the Remuneration Committee of the Company. Koos led the founding team of the M-Net/MultiChoice pay-television business in 1985. He was also a founder director of MTN in cellular telephony. Koos headed the MIH group in its international and Internet expansions until 1997, when he became chief executive of Naspers, which is listed on the Johannesburg Stock Exchange. He serves on the boards of other companies within the group and associates, as well as other bodies. In April 2015, he became non-executive chair. On 14 August 2019, he was appointed as non-executive chair of Prosus N.V., which is listed on Euronext Amsterdam and on the Johannesburg Stock Exchange. Academic qualifications include BA Hons and honorary doctorate in commerce (Stellenbosch University), LLB (University of the Witwatersrand) and MBA (Columbia University, New York).

Koos is related to Naspers Limited and Prosus N.V., substantial shareholders of the Company. Save as disclosed above, Koos 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, Koos 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 Koos. Koos' 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. Koos 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 Koos that need to be brought to the attention of the Shareholders.

2. Ian Charles Stone

Ian Charles Stone, age 75, has been an independent non-executive Director since April 2004 and will have served for more than 9 years as at the date of the AGM. He is the Chairman of the Remuneration Committee and a member of the Audit Committee, the Corporate Governance Committee and the Nomination Committee of the Company. Mr Stone is currently an independent advisor on Technology, Media and Telecoms after retiring from PCCW in Hong Kong in 2011. His career in the last 36 years has been primarily in leading mobile telecoms businesses, and new wireless and Internet technology, during which time he held senior roles in PCCW, SmarTone, First Pacific, Hong Kong Telecom and CSL, as Chief Executive or at Director level, primarily in Hong Kong, and also in London and Manila. Since 2011, Mr Stone has provided telecoms advisory services to telecom companies and investors in Hong Kong (China), Chinese Mainland, South East Asia and the Middle East and has more than 55 years of experience in the telecom and mobile industries. Mr Stone is a fellow member of The Hong Kong Institute of Directors.

Mr Stone 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 Stone had beneficial interests (including personal and family interests) in 67,306 awarded shares of the Company and 266,427 Shares within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr Stone. Mr Stone'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. Mr Stone is entitled to a director's fee of HK\$1,300,000 for the year 2026, which is determined with reference to his duties and responsibilities with the Company.

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 Stone that need to be brought to the attention of the Shareholders.

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 Four Seasons Grand Ballroom, Level 2, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong on Wednesday, 13 May 2026 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 2025.
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 Jacobus Petrus (Koos) Bekker as Director;
 - (b) To re-elect Mr Ian Charles Stone 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:

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.”

By Order of the Board
Ma Huateng
Chairman

9 April 2026

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 as set out below:

- Latest time to lodge transfer documents for registration	4:30 p.m. on 7 May 2026, Thursday
- Closure of register of members	8 May 2026, Friday to 13 May 2026, Wednesday (both dates inclusive)
- Record date	13 May 2026, Wednesday

During the above closure 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 Thursday, 7 May 2026.

2. For ascertaining the entitlement to the proposed final dividend, the register of members of the Company will be closed as set out below:

- Ex-dividend date	15 May 2026, Friday
- Latest time to lodge transfer documents for registration	4:30 p.m. on 18 May 2026, Monday
- Closure of register of members	19 May 2026, Tuesday to 20 May 2026, Wednesday (both dates inclusive)
- Record date	20 May 2026, Wednesday

During the above closure 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, 18 May 2026.

3. Any shareholder 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 shareholder of the Company.
4. The form of proxy for use at the Annual General Meeting is enclosed with the circular to the shareholders dated 9 April 2026. 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).