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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.

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Tencent 腾讯
TENCENT HOLDINGS LIMITED
騰訊控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 700)

**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, 17 May 2023 at Grand Ballroom, Grand Hyatt Hong Kong, 1 Harbour Road, Hong Kong is set out on pages 15 to 18 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.

PRECAUTIONARY MEASURES FOR THE AGM

In view of the evolving COVID-19 pandemic situation in Hong Kong and to safeguard the health and safety of Shareholders, the Company will implement the following precautionary measures at the AGM:

- **mandatory wearing of surgical face masks at all times at the AGM venue, unless otherwise permitted by law**
- **no provision of refreshments and corporate gifts**
- **any additional precautionary measures where appropriate or in accordance with the prevailing guidelines published by the Hong Kong Government and/or regulatory authorities**

Shareholders may exercise their voting rights at the AGM by appointing the chairman of the AGM as proxy to attend and vote on the relevant resolutions at the AGM instead of attending the AGM or any adjourned meeting in person.

Any person who feels unwell or has any symptoms of COVID-19 should avoid attending the AGM in person. Additionally, any person who does not comply with the precautionary measures will be denied entry into or be required to leave the AGM venue at the absolute discretion of the Company as permitted by law.

Subject to the applicable requirements and/or guidelines of the Hong Kong Government and/or regulatory authorities, the Company may announce further updates on the AGM arrangement on the Company's website at www.tencent.com as and when appropriate.

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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, 17 May 2023 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
“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
“Latest Practicable Date”	31 March 2023, 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 third amended and restated memorandum of association of the Company adopted by special resolution passed on 18 May 2022
“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

DEFINITION

“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 Code: 700)

Executive Directors:

Mr Ma Huateng (*Chairman*)
Mr Lau Chi Ping Martin

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

6 April 2023

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 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 15 to 18 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 9,568,527,245 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 956,852,724 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 Lau Chi Ping Martin (“Mr Lau”) and Jacobus Petrus (Koos) Bekker (“Mr Koos Bekker”) will retire at the AGM. Mr Lau will not offer himself for re-election at the AGM and Mr Koos Bekker, being eligible, will offer himself for re-election. In accordance with Article 86(3) of the Articles of Association, Professor Zhang Xiulan (“Professor Zhang”), who was appointed as an independent non-executive Director with effect from 18 August 2022, will hold office until the AGM and, being eligible, will offer herself for re-election.

At the time of appointment as an independent non-executive Director, Professor Zhang 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 Zhang 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 received written annual confirmation from Professor Zhang on her independence in accordance with the Listing Rules.

In determining the proposal to re-elect Professor Zhang 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 and affirmed that Professor Zhang remains independent; (ii) the Nomination Committee of the Company has assessed and is satisfied of the independence of Professor Zhang; (iii) the Nomination Committee of the Company and the Board have reviewed the biography of Professor Zhang and her past performance, and assessed her suitability to be re-elected based on her reputation for integrity and extensive experience in academia, the social science 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 Zhang 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 Zhang is currently a member of the Corporate Governance Committee of the Company. She has been demonstrating firm commitments to her roles. Professor Zhang always places great importance on high standards of corporate governance. Due to her professional skills and experience in academia, the social science and the healthcare sector, as well as her other positions in public service, Professor Zhang 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 Zhang’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 Zhang and believes that Professor Zhang 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 Zhang for re-election as an independent non-executive Director at the AGM.

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

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 15 to 18 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 obtained via the website of the Company at www.tencent.com or 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. **Subject to the applicable requirements and/or guidelines of the Hong Kong Government and/or regulatory authorities, the Company may announce further updates on the AGM arrangement on the Company's website at www.tencent.com as and when appropriate.**

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.

LETTER FROM THE BOARD

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.

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 9,568,527,245 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 a maximum of 956,852,724 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 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 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 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 2022) 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\$
2022		
March	439.00	297.00
April	391.00	325.20
May	384.80	330.00
June	406.80	353.80
July	357.20	305.00
August	334.60	288.00
September	333.60	263.60
October	282.60	198.60
November	302.80	207.80
December	343.80	291.60
2023		
January	416.60	312.287 ^A
February	397.20	342.80
March (up to the Latest Practicable Date)	397.60	330.40

A = adjusted

Source: the Stock Exchange's website

(https://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/Monthly-Bulletin?sc_lang=en#select1=1&select2=10)

(g) Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. The Directors have also undertaken 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 the 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 83,131,700 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 2022	1,070,000	332.20	324.20
2. 2 September 2022	1,080,000	330.00	323.00
3. 5 September 2022	1,100,000	324.00	316.60
4. 6 September 2022	1,120,000	319.00	312.00
5. 7 September 2022	1,140,000	312.00	307.00
6. 8 September 2022	1,160,000	309.00	300.20
7. 9 September 2022	1,150,000	309.00	303.00
8. 13 September 2022	1,150,000	308.00	304.40
9. 14 September 2022	1,170,000	304.00	299.60
10. 15 September 2022	1,170,000	302.00	299.20
11. 16 September 2022	1,180,000	299.00	295.20
12. 19 September 2022	1,220,000	292.20	288.20
13. 20 September 2022	1,200,000	296.40	292.40
14. 21 September 2022	1,220,000	291.00	286.00
15. 22 September 2022	1,240,000	285.20	279.40
16. 23 September 2022	1,270,000	281.20	275.00
17. 26 September 2022	1,250,000	287.40	273.20
18. 27 September 2022	1,260,000	283.00	275.40
19. 28 September 2022	1,270,000	279.80	273.60
20. 29 September 2022	1,280,000	283.20	268.40
21. 30 September 2022	1,320,000	275.40	263.80
22. 3 October 2022	1,340,000	266.40	259.60
23. 5 October 2022	1,270,000	279.80	271.20
24. 6 October 2022	1,270,000	282.40	275.20

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. 7 October 2022	1,300,000	273.80	270.40
26. 10 October 2022	1,330,000	268.20	262.80
27. 11 October 2022	1,370,000	262.40	254.20
28. 12 October 2022	2,380,000	263.80	248.20
29. 13 October 2022	2,410,000	254.80	246.20
30. 14 October 2022	2,380,000	258.60	248.60
31. 18 November 2022	1,210,000	292.60	286.60
32. 21 November 2022	1,240,000	286.60	274.60
33. 22 November 2022	1,260,000	284.40	274.80
34. 23 November 2022	1,250,000	284.80	277.80
35. 24 November 2022	1,240,000	289.20	279.00
36. 25 November 2022	1,290,000	277.00	268.40
37. 28 November 2022	1,310,000	271.40	259.00
38. 29 November 2022	1,250,000	285.80	273.80
39. 30 November 2022	982,800	292.00	280.20
40. 1 December 2022	36,200	293.20	292.60
41. 2 December 2022	1,190,000	296.00	291.80
42. 6 December 2022	934,400	310.20	307.60
43. 7 December 2022	1,130,000	315.60	299.80
44. 8 December 2022	1,120,000	317.80	304.20
45. 9 December 2022	985,200	323.20	314.60
46. 12 December 2022	1,100,000	324.60	315.80
47. 13 December 2022	1,100,000	324.80	315.60
48. 14 December 2022	1,080,000	327.60	318.40
49. 15 December 2022	1,100,000	326.20	316.20
50. 16 December 2022	1,110,000	321.20	311.60
51. 19 December 2022	1,100,000	328.40	316.80
52. 20 December 2022	1,130,000	318.80	306.40
53. 21 December 2022	1,130,000	313.00	308.20
54. 22 December 2022	1,090,000	325.40	316.40
55. 23 December 2022	1,090,000	325.80	318.00
56. 28 December 2022	1,080,000	329.40	321.80
57. 29 December 2022	1,000,000	334.00	323.00
58. 30 December 2022	1,050,000	339.40	331.60
59. 3 January 2023	978,200	344.20	329.00
60. 6 January 2023	15,700	347.20	347.00
61. 9 January 2023	37,500	353.80	351.60
62. 10 January 2023	980,000	363.20	357.00
63. 11 January 2023	181,700	370.40	367.80

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. 12 January 2023	960,000	377.00	356.60
65. 13 January 2023	950,000	372.40	356.20
66. 16 January 2023	950,000	376.20	364.00
67. 17 January 2023	950,000	375.40	366.20
68. 18 January 2023	930,000	380.60	371.20
69. 19 January 2023	920,000	384.80	374.80
70. 27 March 2023	960,000	372.80	362.80
71. 28 March 2023	940,000	379.20	366.80
72. 29 March 2023	910,000	386.40	382.20
73. 30 March 2023	910,000	389.80	380.40
74. 31 March 2023	900,000	393.80	384.00

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 70, 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. Zhang Xiulan

Zhang Xiulan, age 59, has been an independent non-executive Director since August 2022. She is a member of the Corporate Governance Committee of the Company. Professor Zhang is currently a consultant at the University of California, San Francisco. She was previously the Dean of the School of Social Development and Public Policy, Beijing Normal University. She was also a member of the 11th and 12th Beijing Municipal Committee of the Chinese People’s Political Consultative Conference and a member of the Healthcare Reform Advisory Committee of the State Council. Professor Zhang has led over 40 research projects, including national level priority social science projects, and projects funded by the Ministry of Science and Technology and the Ministry of Education. In expert capacity, Professor Zhang has also provided expert consultation to government on policy making, including the 11th National Five-Year Plan, the “Five Guarantees Regulations”, the Adjustment Mechanism for Urban Minimum Living Standard, Urban and Rural Medical Assistance Policy, Social Assistance System and others. In addition, Professor Zhang has also worked on mandates from the State Council Healthcare Restructuring Office, Ministry of Education, Ministry of Health, Ford Foundation, European Union, World Bank, World Health Organization, UNICEF, Save the Children Foundation and other organizations. Professor Zhang received her Bachelor’s Degree in Physical Geography, and Master’s Degree in Economic Geography from the Beijing Normal University in 1985 and 1988, respectively. After graduation, she joined the “China Society”, a newspaper published by the Ministry of Civil Affairs as an Editor. In 1999, she received her Doctor of Philosophy in Social Welfare from the University of California at Berkeley with her research focused on social protection, social policy, social welfare and healthcare. In the same year, Professor Zhang founded the first Institute of Social Development and Public Policy in China at the Beijing Normal University, which subsequently became the School of Social Development and Public Policy.

Professor Zhang 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 Zhang had personal interests in 17,716 awarded shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Professor Zhang. Professor Zhang’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 Zhang is entitled to a director’s fee of HK\$900,000 for the year 2023, 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 Zhang 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 Code: 700)

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 Wednesday, 17 May 2023 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 2022.
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 Professor Zhang Xiulan 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 dispose of shares in 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 to purchase or otherwise acquire shares of the Company 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

6 April 2023

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 Friday, 12 May 2023 to Wednesday, 17 May 2023, 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 Thursday, 11 May 2023.
2. For ascertaining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 23 May 2023 to Wednesday, 24 May 2023, 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, 22 May 2023.
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 6 April 2023. 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).
5. Subject to the applicable requirements and/or guidelines of the Hong Kong Government and/or regulatory authorities, the Company may announce further updates on the arrangement of the Annual General Meeting on the Company's website at www.tencent.com as and when appropriate.