

**SG Issuer**  
(Incorporated in Luxembourg with limited liability)

**ANNOUNCEMENT**

Proposed adjustments to the terms and conditions of:

- (i) **European Style Cash Settled Long Certificates** expiring on 18 March 2022 relating to the ordinary shares of Tencent Holdings Limited with a Daily Leverage of 5x (TENCENT 5XLONGSOCGEN 220318);
- (ii) **European Style Cash Settled Long Certificates** expiring on 8 August 2022 relating to the ordinary shares of Tencent Holdings Limited with a Daily Leverage of 5x (TENCENT 5XLONGSOCGEN 220808);
- (iii) **European Style Cash Settled Long Certificates** expiring on 14 December 2023 relating to the ordinary shares of Tencent Holdings Limited with a Daily Leverage of 5x (TENCENT 5XLONGSOCGEN 231214);
- (iv) **European Style Cash Settled Short Certificates** expiring on 25 February 2022 relating to the ordinary shares of Tencent Holdings Limited with a Daily Leverage of -5x (TENCENT 5XSHORTSOCGEN 220225);
- (v) **European Style Cash Settled Short Certificates** expiring on 2 February 2023 relating to the ordinary shares of Tencent Holdings Limited with a Daily Leverage of -5x (TENCENT 5XSHORTSOCGEN 230202);
- (vi) **European Style Cash Settled Short Certificates** expiring on 12 July 2023 relating to the ordinary shares of Tencent Holdings Limited with a Daily Leverage of -5x (TENCENT 5XSHORTSOCGEN 230712); and
- (vii) **European Style Cash Settled Short Certificates** expiring on 14 December 2023 relating to the ordinary shares of Tencent Holdings Limited with a Daily Leverage of -5x (TENCENT 5XSHORTSOCGEN 231214),

(collectively, the “Certificates”).

**Introduction**

In the announcement dated 23 December 2021 (the “**Announcement**”), Tencent Holdings Limited (the “**Company**”) announced a special interim dividend in the form of a distribution in specie (the “**Distribution**”) of 457,326,671 Class A ordinary shares of JD.com, Inc. (the “**JD.com Shares**”) on the basis of 1 JD.com Share for every 21 ordinary shares of the Company (the “**Tencent Shares**”). Please refer to the Announcement for further details.

The date (“**Ex-Date**”) on which the Tencent Shares are expected to commence trading on an ex-Distribution basis is 20 January 2022.

Terms defined or construed in the Supplemental Listing Documents dated 25 February 2019, 20 March 2019, 13 July 2020, 17 December 2020, 4 February 2021, 10 August 2021 and 16 December 2021 issued by SG Issuer (the “**Issuer**”) in relation to the Certificates bear the same meaning and construction in this announcement.



In relation to the Distribution, the Issuer wishes to make the following adjustments to the terms and conditions of the Certificates.

### **The Adjustments**

$$Rfactor_t = (S - CD - OD) / S$$

Where:

- S: The closing price of a Tencent Share on The Stock Exchange of Hong Kong Limited (the “**HKEX**”) on the Underlying Stock Business Day immediately preceding the Ex-Date (i.e. 19 January 2022).
- CD: The Distribution per Tencent Share, being the closing price of a JD.com Share on the HKEX on 19 January 2022 (being the last trading day before the Ex-Date, which is 20 January 2022) divided by 21.
- OD: The ordinary dividend per Tencent Share, being HK\$0 (on the basis that no ordinary cash dividend is announced by the Company).

If the Distribution is not implemented by the Company, no adjustment will be made.

The above adjustments will take effect on the day on which the Tencent Shares commence trading on an ex-Distribution basis, which is expected to be 20 January 2022.

**The Issuer will issue a further announcement relating to the exact  $Rfactor_t$  after the market close on 19 January 2022. Investors should exercise particular caution in trading the Certificates until such time when details of the adjustments to the Certificates to reflect the Distribution, if any, are announced.**

Issued by  
**SG Issuer**

6 January 2022