

Please be advised of the following information:

Approximate Some users may need to
Final use A4 paper to properly
print this document.

DR Program: TENCENT HOLDINGS LTD

CUSIP: 88032Q109

ISIN: US88032Q1094

Ticker: TCEHY

Country: CHINA

Ratio (ORD:ADR): 1 : 1

Type of Distribution: Proceeds From Sale of Shares

ADR Record Date: 1/20/2022

ADR Payable Date: 4/13/2022

Gross Rate per ADS \$: 1.412820

Fee \$: 0.050000

Net Rate per ADS \$: 1.362820

Tencent Holdings Ltd. announced the distribution of JD.com, Inc. shares to its shareholders. The shares were allocated as follows: one (1) JD.com, Inc. share for every twenty-one (21) Tencent Holdings Ltd. shares held as of the local record date of January 21, 2022.

The JD.com, Inc. shares are not registered under the United States Securities Act of 1933; as such, Citi is unable to offer the shares to the ADR holders. As a result, Citi completed a sale of the shares in the local market. The proceeds from the sale will be distributed to the DR holders of Tencent Holdings Ltd.

Questions may be directed to Wayne Ellison.
Email: drdividends@citi.com



Foreign Exchange Pricing Disclosure

Citibank, N.A. (the "Depository") may execute depository receipt foreign currency transactions ("Conversions") itself or through its affiliates or agents (the "Conversion Providers") and it may act as principal counterparty and not as agent, advisor, broker or fiduciary for such transactions. The Depository has no obligation to obtain the most favorable exchange rate, makes no representation that the exchange rate is a favorable rate, and it expressly disclaims any liability for any direct or indirect losses associated with the exchange rate. In instances where the Depository is the first depository bank to file an F-6 registration statement for an unsponsored ADR program ("First Filer"), the Depository, or its Conversion Providers, may earn and retain revenue on its executed Conversions based on, among other things, the difference between the exchange rate it assigns to the transaction and the exchange rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account (the "Spread"). Notwithstanding the foregoing, in some instances (i) Conversions may be managed and executed by unaffiliated third-parties ("Unaffiliated Conversion Providers"), and, for such Conversions, the foreign exchange rate applied by the Unaffiliated Conversion Providers will be the rate given to ADR holders; and (ii) Conversions may be managed at the discretion of the issuer of the securities represented by the depository receipts (the "Issuer"), meaning the Issuer may: (a) convert foreign currency independent of the Depository and/or its Conversion Providers; and/or (b) provide cash distributions to the Depository in US dollars at a conversion rate determined by the Issuer.

In instances where the Depository is not the First Filer, it will provide Conversions of cash distributions at the foreign exchange rate set by the First Filer depository bank.

More information regarding the Depository's Conversion practices is available at: www.citi.com/dr.