

香港聯合交易所有限公司  
(香港交易及結算所有限公司全資附屬公司)

**THE STOCK EXCHANGE OF HONG KONG LIMITED**  
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### FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Tencent Holdings Limited (stock code 700) on OTP-C for its special interim dividend by way of distribution in specie of 1 Class A ordinary share in JD.com, Inc. ("JD.com") for every 21 shares (the "Distribution in Specie") on Ex-All Date, 20 January 2022

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Pursuant to the timetable issued by Tencent Holdings Limited ("Tencent") for the Distribution in Specie, Tencent's shares (stock code 700) will be marked "ex-all" on 20 January 2022, the Ex-All Date. Shareholders, investors and market participants should read the Tencent's regulatory announcements in full regarding the Distribution in Specie in dealing with Tencent's shares. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for ex-distribution in specie ("Ex-All") and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Tencent's OTP-C stock page on 20 January 2022, the Ex-All Date. The unadjusted previous closing price will instead be displayed in the free text field. Calculation of the Adjusted Previous Closing Price will be based on the closing prices of Tencent and JD.com (stock code 9618) on 19 January 2022 (i.e. last cum-all trading day) and by using the following standard adjustment formula for distribution in specie generally.

#### Adjustment Formula:

Adjusted Previous Closing Price  
= Closing price of Tencent on the last cum-all trading day – [P x (X ÷ Y)]

where:

- P = Closing price of JD.com (stock code: 9618) on the last cum-all trading day  
X = Number of Class A ordinary shares of JD.com a shareholder is entitled to receive when he/she holds Y existing shares in Tencent on record date, i.e. 1 Class A ordinary share of JD.com  
Y = Number of existing shares of Tencent a shareholder has to hold on record date for entitling him/herself to X Class A ordinary shares in JD.com, i.e. 21 shares

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For illustration purpose, depending on the closing prices of Tencent and JD.com (stock code 9618) on 19 January 2022, the Exchange shall base on the above standard formula for distribution in specie generally to calculate and display the Adjusted Previous Closing Price on Tencent's OTP-C stock page on 20 January 2022 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL*</u>
<u>Unadjusted Closing Price</u> <u>on 19 January 2022</u>	<u>Adjusted</u> <u>Previous Closing Price</u> <u>on 20 January 2022</u>
(HK\$)	(HK\$)
462.714286	449.200
462.914286	449.400
463.114286	449.600
463.314286	449.800
463.514286	450.000
463.714286	450.200
463.914286	450.400
464.114286	450.600
464.314286	450.800
464.514286	451.000
464.714286	451.200
464.914286	451.400
465.114286	451.600
465.314286	451.800
465.514286	452.000
465.714286	452.200
465.914286	452.400
466.114286	452.600
466.314286	452.800
466.514286	453.000
466.714286	453.200
466.914286	453.400
467.114286	453.600
467.314286	453.800
467.514286	454.000
467.714286	454.200
467.914286	454.400
468.114286	454.600
468.314286	454.800
468.514286	455.000

\* Closing price of JD.com (stock code 9618) on 17 January 2022 (i.e. HK\$283.80) is used as reference in the above illustration

Charles Woo  
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