

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)

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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 B ordinary share in Meituan for every 10 shares (the "Distribution in Specie") on Ex-All Date, 5 January 2023

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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 5 January 2023, 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 5 January 2023, 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 Meituan (stock code 3690) on 4 January 2023 (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 – $[P \times (X \div Y)]$

where:

P = Closing price of Meituan (stock code 3690) on the last cum-all trading day
X = Number of Class B ordinary shares of Meituan a shareholder is entitled to receive when he/she holds Y existing shares in Tencent on record date, i.e. 1 Class B ordinary share of Meituan
Y = Number of existing shares of Tencent a shareholder has to hold on record date for entitling him/herself to X Class B ordinary shares in Meituan, i.e. 10 shares

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For illustration purpose, depending on the closing prices of Tencent and Meituan (stock code 3690) on 4 January 2023, 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 5 January 2023 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL*</u>
<u>Unadjusted Closing Price</u> <u>on 4 January 2023</u>	<u>Adjusted</u> <u>Previous Closing Price</u> <u>on 5 January 2023</u>
(HK\$)	(HK\$)
331.270	313.800
331.470	314.000
331.670	314.200
331.870	314.400
332.070	314.600
332.270	314.800
332.470	315.000
332.670	315.200
332.870	315.400
333.070	315.600
333.270	315.800
333.470	316.000
333.670	316.200
333.870	316.400
334.070	316.600
334.270	316.800
334.470	317.000
334.670	317.200
334.870	317.400
335.070	317.600
335.270	317.800
335.470	318.000
335.670	318.200
335.870	318.400
336.070	318.600
336.270	318.800
336.470	319.000
336.670	319.200
336.870	319.400
337.070	319.600

* Closing price of Meituan (stock code 3690) on 30 December 2022 (i.e. HK\$174.70) is used as reference in the above illustration

Charles Woo
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