

NBA AND TENCENT ANNOUNCE FIVE-YEAR PARTNERSHIP EXPANSION

- Tencent to Continue as the Exclusive Official Digital Partner of the NBA in China and Will Provide Extensive NBA Coverage on its Platforms Through Assortment of Innovative Offerings -

- Tencent Represents NBA's Largest Partnership Outside the U.S. -

BEIJING, July 29, 2019 – The National Basketball Association (NBA) and Tencent Holdings Limited ("Tencent", HKSE: 0700), the Exclusive Official Digital Partner of the NBA in China, today announced a five-year expansion of their existing partnership that will see Tencent - the NBA's largest partner outside the U.S. - provide extensive NBA coverage on its platforms through the 2024-25 NBA season, including live NBA games, NBA programming and interactive fan experiences.

Tencent, the digital media partner of the NBA in China since 2009, has streamed full seasons of live NBA games and content to its hundreds of millions of daily users under the current partnership that began in 2015. Tencent and the NBA also jointly manage and operate several other NBA services and activities in China, including NBA-themed mobile games, NBA social media accounts, and interactive fan events.

Last season, 490 million fans in China watched NBA programming on Tencent's platforms, nearly three times the number of fans who watched the NBA on Tencent during the 2014-15 season. 21 million fans in China watched Game 6 of the 2019 NBA Finals on Tencent, marking the most-watched NBA game ever on a digital platform in China.

Under the expanded partnership, live NBA games, video on-demand (VOD) and short video content will be available for fans through Tencent's digital and social media platforms including QQ.com, Tencent Sports, Tencent News, Tencent Video, QQ, Weixin and Weshi. Tencent will also collaborate with the NBA to develop innovative advertising products, and launch and operate "mini programs" for mobile devices, including the NBA's fan loyalty program in China: NBA Qiu Mi Quan (QMQ). In addition, Tencent will leverage its consumer insights to help the NBA expand its fanbase in China and provide the league's global fanbase with new, customized interactive services.

"Tencent's commitment to NBA basketball in China is unparalleled," said NBA Commissioner Adam Silver. "The enormous reach and popularity of Tencent's platforms have been a driving force behind the growth of basketball in China, and we look forward to deepening our connection with NBA fans across the country through this expanded partnership."

"We believe that the enhanced partnership between the NBA and Tencent will take our phenomenal success to new heights," said Tencent President Martin Lau. "Empowered by our technology capabilities, interactive platforms and content expertise, we will work closely with the NBA to further engage fans in

China with sports excitement and technology innovations to elevate the passion for basketball, and to promote a healthy and active lifestyle."

About the NBA

The NBA is a global sports and media business built around four professional sports leagues: the National Basketball Association, the Women's National Basketball Association, the NBA G League and the NBA 2K League. The NBA has established a major international presence with games and programming in 215 countries and territories in 50 languages, and merchandise for sale in more than 100,000 stores in 100 countries on six continents. NBA rosters at the start of the 2018-19 season featured 108 international players from 42 countries and territories. NBA Digital's assets include NBA TV, NBA.com, the NBA App and NBA League Pass. The NBA has created one of the largest social media communities in the world, with 1.6 billion likes and followers globally across all league, team, and player platforms. Through NBA Cares, the league addresses important social issues by working with internationally recognized youth-serving organizations that support education, youth and family development, and health-related causes.

About Tencent

Tencent uses technology to enrich the lives of Internet users.

Our communications and social platforms, Weixin and QQ, connect users with each other and with digital content and services, both online and offline, making their lives more convenient. Our targeted advertising platform helps advertisers reach out to hundreds of millions of consumers in China. Our FinTech, enterprises and other services support our partners' business growth and assist their digital upgrade.

Tencent invests heavily in talent and technological innovation, actively promoting the development of the Internet industry. Tencent was founded in Shenzhen, China, in 1998. Shares of Tencent (00700.HK) are traded on the Main Board of the Stock Exchange of Hong Kong.

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