

For Immediate Release

Tencent Signs New “161 Mobile Chat” Agreement with China Mobile

(Shenzhen — Jan 18, 2005) Tencent Holdings Limited (SEHK 700) today announced that it has concluded a new technical support agreement with China Mobile on its co-branded product “161 Mobile Chat”, a mobile value-added service. Under the new arrangement, Tencent will receive a pre-determined monthly maintenance fee up to June 30, 2005. It is also agreed that Tencent will have the right to be China Mobile’s partner of choice in any new business built upon the 161 Mobile Chat service.

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About Tencent Group

Tencent Group is a leading provider of Internet and mobile value-added services in China. The Group serves the largest instant messaging (IM) community in China as measured by registered IM user accounts. The Company's IM platform allows users to communicate in real-time across the Internet, and mobile and fixed line telecommunications networks using various terminal devices.

Tencent operates three principal lines of business: Internet value-added services, mobile and telecommunications value-added services and online advertising.

Shares of Tencent Holdings Limited are traded on the Main Board of the Stock Exchange of Hong Kong, under the stock code 700. For more information, please visit our corporate website at www.tencent.com.

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Important note:

This press release contains forward-looking statements relating to the business outlook, forecast business plans and growth strategies of the Group. These forward-looking statements are based on information currently available to the Group and are stated herein on the basis of the outlook at the time of this announcement. They are based on certain expectations, assumptions and premises, some of which are subjective or beyond our control. These forward-looking statements may prove to be incorrect and may not be realized in future. Underlying the forward-looking statements are a large number of risks and uncertainties. Further information regarding these risks and uncertainties is included in our other public disclosure documents.