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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares or other securities of Tencent Music Entertainment Group (the “**Company**”). Prospective investors should read the listing document dated September 15, 2022 (the “**Listing Document**”) issued by the Company for detailed information about the Company.

The Company is controlled through weighted voting rights. Prospective investors should be aware of the potential risks of investing in a company with a WVR structure. For further information about the risks associated with our WVR structure, see the section headed “**Risk Factors — Risks Related to Our Corporate Structure**” of the Listing Document. Prospective investors should make the decision to invest in the Company only after due and careful consideration.

Unless otherwise defined in this announcement, capitalized terms in this announcement shall have the same meanings as those defined in the Listing Document.



Tencent Music Entertainment Group
騰訊音樂娛樂集團

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(Stock Code: 1698)

(NYSE Stock Ticker: TME)

LISTING BY WAY OF INTRODUCTION
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED

Liquidity Arrangements regarding the Average Daily Trading Volume of
the Class A Ordinary Shares on the Hong Kong Stock Exchange

Joint Sponsors

J.P.Morgan

Goldman Sachs 高盛

Joint Financial Advisors

Morgan Stanley

 **CICC 中金公司**

 **HSBC**

 **UBS 瑞銀集團**

The Company issues this announcement to provide updates on the average daily trading volume of the Class A ordinary shares on the Hong Kong Stock Exchange.

Prospective investors should refer to the Listing Document (including the section headed “Risk Factors” contained in the Listing Document), the formal notice dated September 15, 2022 (the “**Formal Notice**”), and the announcement regarding previous trading day trading information in respect of the ADSs on the NYSE dated September 21, 2022 (the “**September 21 Announcement**”) issued by the Company before deciding to invest in the Class A ordinary shares or the ADSs.

INTRODUCTION

We refer to the Listing Document, the Formal Notice and the September 21 Announcement issued by the Company.

As at the date of this announcement, there are 3,390,154,264 ordinary shares of the Company issued and outstanding, comprising 1,675,015,086⁽¹⁾ Class A ordinary shares and 1,715,139,178 Class B ordinary shares.

LIQUIDITY ARRANGEMENTS REGARDING THE AVERAGE DAILY TRADING VOLUME OF THE CLASS A ORDINARY SHARES ON THE HONG KONG STOCK EXCHANGE

Dealings in our Class A ordinary shares on the Hong Kong Stock Exchange commenced on September 21, 2022.

As stated in the section headed “Market Arrangements to Facilitate Dealings in Hong Kong” in the Listing Document, the Bridging Period (being a period of 30 calendar days from and including the Listing Date) started from 9:00 a.m. on September 21, 2022 and will end at 4:10 p.m. on October 20, 2022.

The following table sets forth the average daily trading volume and average daily turnover of our Class A ordinary shares on the Hong Kong Stock Exchange from September 21, 2022 to September 28, 2022.

	Average daily trading volume of our Class A ordinary shares (number of shares)	Average daily turnover of our Class A ordinary shares (in millions) (HK\$)	Average daily trading volume of our Class A ordinary shares (as a percentage of the total Class A ordinary shares) (%)
September 21, 2022 to September 28, 2022	127,250	2.21	0.01

Note:

- (1) Excluding 42.0 million Class A ordinary shares issued to a wholly-owned subsidiary of the Company for future granting of awards under our Share Incentive Plans and/or such other purposes as our Company may determine in its absolute discretion. Taking into account of the 42.0 million Class A ordinary shares issued to the wholly-owned subsidiary mentioned above, the total number of Class A ordinary shares of the Company is 1,717,015,086 immediately following the completion of the Introduction.

As stated in the section headed “Market Arrangements to Facilitate Dealings in Hong Kong” in the Listing Document and the September 21 Announcement, the Company will release further announcements on liquidity arrangements regarding the accumulated average daily trading volume of our Class A ordinary shares on the Hong Kong Stock Exchange on a weekly basis during the Bridging Period.

By Order of the Board
Tencent Music Entertainment Group
Cussion Kar Shun Pang
Executive Chairman

Hong Kong, September 28, 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Cussion Kar Shun Pang, Mr. Zhu Liang and Mr. Zhenyu Xie as the executive directors, Mr. James Gordon Mitchell, Mr. Brent Richard Irvin and Mr. Matthew Yun Ming Cheng as the non-executive directors, and Ms. Edith Manling Ngan, Mr. Adrian Yau Kee Mak and Ms. Jeanette Kim Yum Chan as the independent non-executive directors.