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**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)*
**(HKEX Stock Code: 1698)**
**(NYSE Stock Ticker: TME)**

# INSIDE INFORMATION
# COMPLETION OF THE ACQUISITION OF XIMALAYA

This announcement is issued pursuant to Rule 13.09 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

Reference is made to the announcement dated June 10, 2025 of Tencent Music Entertainment Group (the "**Company**") in relation to the Agreement and Plan of Merger (the "**Merger Agreement**") entered into by the Company with Ximalaya and certain other parties thereto to acquire Ximalaya Inc. ("**Ximalaya**").

On May 18, 2026, the acquisition of Ximalaya was completed pursuant to the terms of the Merger Agreement, where the equity securities of Ximalaya held by the relevant shareholders and participants of Ximalaya's employee stock ownership plans were cancelled in exchange for a merger consideration consisting of, subject to applicable adjustments, (1) cash in an aggregate amount of up to US$1,260,000,000 and (2) up to an aggregate amount of 175,288,891 Class A ordinary shares of the Company (including Class A ordinary shares newly issued by the Company upon closing, as well as Class A ordinary shares underlying equity-based awards granted by the Company).

Following the closing of the acquisition, Ximalaya has become a wholly-owned subsidiary of the Company.

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

Hong Kong, May 18, 2026

*As at the date of this announcement, the board of directors of the Company comprises Mr. Cussion Kar Shun Pang, Mr. Zhu Liang, Ms. Min Hu, Mr. James Gordon Mitchell, Mr. Brent Richard Irvin and Mr. Wai Yip Tsang as directors, and Ms. Edith Manling Ngan, Mr. Adrian Yau Kee Mak and Ms. Jeanette Kim Yum Chan as independent directors.*