



Tencent Holdings (P Chip) (China): Distribution in Specie of Tencent Music Entertainment Group ADS - Informative Notice

14 December 2018

Tencent Holdings (P Chip) (China, BMMV2K8, GEIS Large Cap, China 50) has announced a distribution in specie in connection with the spin-off and separate listing of Tencent Music Entertainment Group ADS on the New York Stock Exchange.

Each Qualifying Shareholder can elect to receive either: 1 Tencent Music Entertainment Group ADS for every 3,900 Tencent Holdings (P Chip) shares held; or cash in lieu of their Distribution ADSs based on the recent public offering price of USD 13 (HKD 101.74). Shareholders will receive cash in lieu of their Distribution ADSs in the event of a non-election. For shareholders who hold fewer than 3,900 Tencent Holdings (P Chip) shares will not be entitled to receive ADSs but will receive a cash distribution of HKD 13 for every 500 shares held. The ex-entitlement date is expected to be 28 December 2018.

FTSE Russell will implement the event as a capital repayment. This will be based on the non-elect cash consideration and accordingly a capital repayment of HKD 0.026 (= HKD 13 /500) will be applied to Tencent Holdings (P Chip) on a per share basis effective 28 December 2018. Tencent Music Entertainment Group ADS will not be added to the indexes at the time of the distribution. Note, Tencent Music Entertainment ADS listed on 12 December 2018 and did not meet the fast entry criteria.

Please refer to the relevant index 5-day tracker files for further details.

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

Australia	+1800 653 680
Hong Kong	+852 2164 3333
Japan	+81 3 4563 6346
London	+44 (0) 20 7866 1810
New York	+1866 551 0617

Alternatively please visit our website at www.ftserussell.com

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