

Table 1: Tencent Service Offerings

<u>Monetization</u>		<u>User Base</u>
Communications and Social		
Weixin & WeChat	Free	1,402 million combined monthly active user accounts (1Q25)
QQ IM	Free	534 million monthly active user accounts from smart devices (1Q25)

* Combined MAU for Weixin & WeChat denotes the total number of user accounts that logged in and sent a message, or conducted an activity in Moments, games, etc. during the last month of the quarter. Weixin and WeChat are two separate products. Weixin is a chat tool that serves users in the mainland of China, whereas WeChat is a sister product serving our international users.

* QQ MAU from smart devices denotes the total number of QQ MAU that logged in via applications on smart devices (iOS, Android) and sent a message, or conducted an activity in Qzone, Tencent Channels etc. during the last month of the quarter.

Value Added Services (VAS): The average daily number of Fee-based VAS registered total subscriptions during 1Q25: 268 million

1) Social Networks		
a) Digital Content		
Video (Long, short and mini)	Free; Monthly subscription fee for VIP privileges/premium content (RMB25-50); or item sales	117 million subscriptions of Tencent Video (1Q25)
Music (subsidiary: TME)	Free; Monthly subscription fee for VIP privileges/premium content (RMB8-40); or item sales	See Table 2
Online Literature (subsidiary: China Literature)	Free; Monthly subscription fee for VIP privileges/premium content (RMB18); or item sales	See Table 3
Anime	Free; Monthly subscription fee for VIP privileges/premium content (RMB25); or item sales	Not disclosed
Sports	Free; Monthly subscription fee for VIP privileges/premium content (RMB25-88)	Not disclosed
Live Broadcast	Free; Item sales	Not disclosed
b) Privileges Subscription		
SVIP	RMB20-25 per month	Not disclosed
QQ VIP	RMB10-12 per month	Not disclosed
Qzone	Free; Monthly subscription fee for VIP privileges (RMB10-18)	Not disclosed
2) Games:	<i>(Refer to Table 4-9 for more details)</i>	
QQ Game Platform	Monthly subscription fee for VIP privileges (RMB10-30) or item sales	Not disclosed
ACGs	Monthly subscription fee for VIP privileges (RMB10-30) or item sales (See Table 4)	Not disclosed
MMOGs	Monthly subscription fee for VIP privileges (RMB20-30) or item sales; Time-based (See Table 5)	Not disclosed
Mobile Games	Monthly subscription fee for VIP privileges (RMB10) or item sales (See Table 6)	

Marketing Services

Marketing Services	Includes social properties, content platforms, app store, browser, and ad networks, e.g., Qzone, QQ, Weixin Official Accounts, Weixin Moments, Weixin Search, Mini Programs, Video Accounts, QQ Browser, Mobile Ad Network, YingYongBao, casual games apps, eSports events, live streaming platforms, Tencent News app, Tencent Video app, QQ.com, QQ Music etc.	Not disclosed
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*Starting third quarter of 2024, we have renamed this revenue segment from 'Online Advertising' to 'Marketing Services' to better represent the breadth of our marketing solutions and accompanying technology services across our online marketing properties.

FinTech Services

Weixin Pay	Free; Transaction take-rate (0%-1%); Withdrawal fees(RMB1/1000); Credit card repayment charges(RMB1/1000)	Mobile Payment: Over 800 million monthly active user accounts (2Q18); Over 1 billion daily commercial transactions (4Q19)
LiCaiTong	Commission fees	100 million accumulated users (4Q18) Over RMB800 billion aggregated customer assets (2Q19)
Weilidai (affiliate: WeBank)	Interest rate	Not disclosed
WeSure (subsidiary)	Free; Commission fees	Not disclosed
Installment payment services	Commission fees; Interest rate	Not disclosed

Utilities and Infrastructures

Tencent Cloud	Transaction-based	Over 1 million paying customers (4Q19)
Mobile Browser	Free	#1 in MAU
Language Input	Free; Item sales	#1 in MAU
Video Accounts	Technology service fees	Not disclosed

Table 2: Tencent Music Entertainment Group (1Q25)

Platform	Monetization	User Base
QQ Music	Not disclosed	Not disclosed
WeSing	Not disclosed	Not disclosed
Kugou Music	Not disclosed	Not disclosed
Kuwo Music	Not disclosed	Not disclosed
Kugou Live	Not disclosed	Not disclosed
TME Online Music	1Q25 Paying users: 123mn; 1Q25 Monthly ARPPU: RMB11.40	1Q25 Mobile MAU: 555mn
TME Social Entertainment	Not disclosed	Not disclosed

Table 3: China Literature Group (2024)

Platform	Monetization	User Base
QQ Reading QQ 阅读	Not disclosed	Not disclosed
Qidian.com 起点中文网	Free; Item sales	Not disclosed
Qdmm.com 起点女生网	Free; Item sales	Not disclosed
Chuangshi.qq.com 创世中文网	Free; Item sales	Not disclosed
Yunqi.qq.com 云起书院	Free; Item sales	Not disclosed
Xxsy.net 潇湘书院	Free; Item sales	Not disclosed
Hongxiu.com 红袖添香	Free; Item sales	Not disclosed
Readnovel.com 小说阅读网	Free; Item sales	Not disclosed
Xs8.cn 言情小说吧	Free; Item sales	Not disclosed
Online Reading 阅文在线阅读业务	2024 Monthly paying users: 9.1mn; Monthly ARPPU: RMB32.0	2024 Average MAU: 166.6mn

Table 4: Tencent's Games for Domestic Market (games released from 2020 onwards)

Game Title	Commercial Launch	Developer	Genre	Charging Model
Commercialized:				
The Outcast 一人之下	2Q20	In-house	RPG	Free; item-based
Brawl Stars 荒野乱斗	2Q20	In-house	SLG	Free; item-based
Dragon Nest Mobile 2 龙之谷 2	3Q20	Licensed	RPG	Free; item-based
Moonlight Blade Mobile 天涯明月刀手游	4Q20	In-house	RPG	Free; item-based
Under the Firmament 鸿图之下	4Q20	Licensed	SLG	Free; item-based
Call of Duty Mobile 使命召唤手游	4Q20	In-house	Action	Free; item-based
Fancy World 妄想山海	1Q21	Licensed	RPG	Free; item-based
Miracle 2 全民奇迹 2	2Q21	Licensed	RPG	Free; item-based
Light and Night 光与夜之恋	2Q21	In-house	Strategy	Free; item-based
Dynasty Warriors Dominate 真·三国无双 霸	3Q21	Licensed	RPG	Free; item-based
Fight of the Golden Spatula 金铲铲之战	3Q21	Licensed	Strategy	Free; item-based
荣耀新三国	3Q21	Licensed	Strategy	Free; item-based
League of Legends: Wild Rift 英雄联盟手游	4Q21	In-house	Strategy	Free; item-based
Digimon: New Century 数码宝贝新世纪	4Q21	Licensed	RPG	Free; item-based
Return to Empire 重返帝国	1Q22	In-house	Strategy	Free; item-based
Arena Breakout 暗区突围	3Q22	In-house	Action	Free; item-based
LoL Esports Manager 英雄联盟电竞经理	3Q22	In-house	Strategy	Free; item-based
Ylands 艾兰岛	1Q23	Licensed	Sandbox	Free; item-based
Undawn 黎明觉醒：生机	1Q23	In-house	SOC	Free; item-based
Metal Slug: Awakening 合金弹头：觉醒	2Q23	In-house	Action	Free; item-based
VALORANT 无畏契约	3Q23	In-house	Shooter	Free; item-based
Lost Ark 命运方舟	3Q23	Licensed	MMORPG	Free; item-based
CalabiYau 卡拉彼丘	3Q23	Licensed	Shooter	Free; item-based

MapleStory: The Legends of Maple 冒险岛：枫之传说	3Q23	Licensed	RPG	Free; item-based
战地无疆	3Q23	Licensed	Strategy	Free; item-based
New TLBB Mobile 新天龙八部	3Q23	Licensed	RPG	Free; item-based
Hyper Legends 高能英雄	3Q23	In-house	Action	Free; item-based
The legendary Seven 七人传奇：光与暗之交战	4Q23	Licensed	RPG	Free; item-based
Stone Age: Awakening 石器时代：觉醒	4Q23	Licensed	RPG	Free; item-based
Tom Clancy's The Division 2 全境封锁 2	4Q23	Licensed	Shooter	Free; item-based
宝石大乱斗	4Q23	Licensed	Casual	Free; item-based
Dream Stars 元梦之星	4Q23	In-house	Casual	Free; item-based
Cookie Run: Kingdom 冲呀！饼干人：王国	4Q23	Licensed	Strategy	Free; item-based
Ash Echoes 白荆回廊	1Q24	In-house	Strategy	Free; item-based
Ni no Kuni: Cross Worlds 二之国：交错世界	1Q24	Licensed	RPG	Free; item-based
海岛奇兵 Boom Beach	2Q24	In-house	Strategy	Free; item-based
卡通农场 Hay day	2Q24	In-house	Strategy	Free; item-based
DnF Mobile 地下城与勇士手游	2Q24	Licensed	Action	Free; item-based
Tarisland 塔瑞斯世界	2Q24	In-house	RPG	Free; item-based
Need for Speed Mobile 极品飞车：集结	3Q24	In-house	Action	Free; item-based
Civilization 世界启元	3Q24	In-house	Strategy	Free; item-based
Merge Mansion 庄园合合	3Q24	In-house	Casual	Free; item-based
Delta Force 三角洲行动	3Q24	In-house	Action	Free; item-based
Black Desert 黑色沙漠	4Q24	Licensed	RPG	Free; item-based
Pokémon UNITE 宝可梦大集结	4Q24	In-house	Strategy	Free; item-based
One Piece Mobile 航海王：壮志雄心	4Q24	In-house	Action	Free; item-based
Dragonheir Silent Gods 龙息神寂	1Q25	In-house	RPG	Free; item-based
NBA2K All Star 美职篮全明星	1Q25	Licensed	Action	Free; item-based

Blade and Soul 2 剑灵 2	2Q25	Licensed	RPG	Free; item-based
Squad Busters 爆裂小队	2Q25	In-house	Action	Free; item-based
Arena Breakout: Infinite 暗区突围：无限	2Q25	In-house	Action	Free; item-based
NBA Infinite 热血美职篮	2Q25	In-house	Action	Free; item-based

Pipeline for domestic market:

GODDESS OF VICTORY: NEW HOPE 胜利女神：新的希望	2Q25	Licensed	RPG	TBC
The Hidden Ones 异人之下游戏	TBC	In-house	RPG	TBC
Light of Motiram 荒野起源	TBC	In-house	SOC	TBC
Honour of Kings World 王者荣耀世界	TBC	In-house	RPG	TBC
Valorant Mobile 无畏契约：源能行动	TBC	In-house	Shooter	TBC
Tom Clancy's Rainbow Six Siege 彩虹六号：围攻(WeGame)	TBC	Licensed	First-Person Shooter (FPS)	TBC
Handmade Planet 手工星球	TBC	Licensed	Sandbox	TBC

Table 5: Tencent's Games for International Markets (games released from 2020 onwards)

Game Title	Commercial Launch	Developer	Genre	Charging Model
Commercialized:				
Biped	1Q20	In-house	Coop action	Pay to play
Legends of Runeterra	2Q20	In-house	Card	Free; item-based
VALORANT	2Q20	In-house	Shooter	Free; item-based
Saint Seiya: Rising Cosmo	3Q20	In-house	RPG	Free; item-based
League of Legends: Wild Rift	4Q20	In-house	Strategy	Free; item-based
Crown Trick	4Q20	In-house	Rogue-like RPG	Pay to play
Pokémon UNITE	3Q21	In-house	Strategy	Free; item-based
GTFO	4Q21	In-house	Shooter	Pay to play
Bladed Fury	1Q22	In-house	Action	Free; item-based
Conan Chop Chop	1Q22	Licensed	Action	Pay to play
V Rising	1Q22(early access)	In-house	SOC	Pay to play
Triple Match 3D	2Q22	In-house	Matching	Free; item-based
Dune: Spice Wars	2Q22(early access)	Licensed	Strategy	Pay to play
Vampire: The Masquerade – Bloodhunt	2Q22	In-house	Battle royale	Free; item-based
Tower of Fantasy	3Q22	Licensed	RPG	Free; item-based
Metal Hellsinger	3Q22	Licensed	Shooter	Pay to play
GODDESS OF VICTORY: NIKKE	4Q22	Licensed	RPG	Free; item-based
Warhammer 40000: Darktide	4Q22	In-house	Shooter	Pay to play

Honour of Kings	1Q23(selected regions)	In-house	Strategy	Free; item-based
Undawn	2Q23	In-house	SOC	Free; item-based
Arena Breakout	3Q23	In-house	Action	Free; item-based
Dragon Nest 2: Evolution	3Q23	Licensed	RPG	Free; item-based
Song of Nunu: A League of Legends Story	4Q23	In-house	Adventure	Pay to play
NBA Infinite	1Q24	In-house	Sports	Free; item-based
Nightingale	1Q24(early access)	In-house	Action	Pay to play
Squad Busters	2Q24	In-house	Action	Free; item-based
Tarisland	2Q24	In-house	RPG	Free; item-based
Arena Breakout: Infinite	3Q24	In-house	Action	Free; item-based
Path of Exile 2	4Q24(early access)	In-house	RPG	Pay to play
Age of Empires Mobile	4Q24	In-house	SLG	Free; item-based
Delta Force	4Q24	In-house	Action	Free; item-based

Pipeline for International market:

Last Sentinel	TBC	In-house	Action	TBC
Exoborne	TBC	In-house	Shooter	TBC
Den of Wolves	TBC	In-house	Shooter	TBC

Table 6: Other Games

	Description	Charging Model
Mini Games	Third-party & in-house mini games	Free; item sales; ads
Web Games	In-house & third-party web games	Free; item-based