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Non-collateralised Structured Products

**Derivative Warrants
relating to the existing issued ordinary shares (the “Shares”)
of Tencent Holdings Limited (the “Company”)
(the “Warrants”)**

**issued by
SGA Société Générale Acceptance N.V.
(incorporated in Curaçao with limited liability)
and unconditionally and irrevocably guaranteed by
Société Générale
(incorporated in France)**

**Sponsor, Liquidity Provider & Placing Agent
SG Securities (HK) Limited**

Matters arising from the proposed share subdivision of the Company

Announcement

This announcement serves to inform investors in the Warrants that we will make certain adjustments to the Warrants in accordance with the terms and conditions of the Warrants (the “**Conditions**”) following the implementation of a proposed Share subdivision by the Company.

Pursuant to the announcement dated 19 March 2014 published by the Company (“**Company Announcement**”), the Company announced a Share Subdivision (“**Share Subdivision**”) to subdivide each existing Share into 5 subdivided shares. The Share Subdivision is subject to the conditions set out in the Company Announcement being satisfied.

You may access a copy of the Company Announcement at the hyperlink below:

<http://www.hkexnews.hk/listedco/listconews/SEHK/2014/0319/LTN20140319474.pdf>

If the Share Subdivision is implemented by the Company, we will make certain adjustment to the Warrants in accordance with the Conditions on the effective date of the Share Subdivision, being 15 May 2014. We will issue a further announcement on the details of the adjustments on or about 14 May 2014. If the Share Subdivision is not implemented by the Company, no adjustment will be made.

You should exercise particular caution in trading the Warrants until such time when the details of the adjustments to be made to the Warrants are announced.

In accordance with the Conditions, publication of this announcement on the website of the Stock Exchange in English and Chinese versions constitutes our valid notice to each relevant registered holder in the Warrants.

Except as stated in this announcement, all other information and the Conditions set out in the relevant listing documents applicable to the Warrants will remain unchanged.

Hong Kong, 17 April 2014