



NASPERS

27 June 2022

Disposal of JD.com shares received from Tencent Holdings Limited

Naspers Limited
(Incorporated in the Republic of South Africa)
(Registration number 1925/001431/06)
JSE share code: NPN ISIN: ZAE000015889
(Naspers or the Company)

Disposal of JD.com shares received from Tencent Holdings Limited

Shareholders are advised that on 23 December 2021, the board of directors of Tencent Holdings Limited (**Tencent**), declared a special interim dividend in the form of a distribution in specie of Class A ordinary shares (the **JD.com shares**) of JD.com, Inc. (**JD.com**), a company whose American depositary shares are listed on NASDAQ Global Select Market (stock symbol: JD, ISIN Code: US47215P1066) and whose shares are listed on The Stock Exchange of Hong Kong Limited (**HKEx**) (stock code: 9618), representing a majority of the JD.com shares held by Tencent (the **JD.com in specie distribution**).

Prosus N.V. (which is majority owned by Naspers) (**Prosus**), through its subsidiary MIH TC Holdings Limited, received 131 873 028 JD.com shares under the JD.com in specie distribution, representing a c.4% effective interest in JD.com.

JD.com is a leading supply chain-based technology and service provider. Its e-commerce business includes online retail and online marketplace. In the online retail business, JD.com acquires products from suppliers and sells them directly to customers primarily through JD.com mobile apps and websites. In the online marketplace business, third-party merchants sell products to customers primarily through JD.com mobile apps and websites.

As JD.com does not form part of the group's core strategic focus and the JD.com shares were received by the Prosus group as a result of the JD.com in specie distribution, the Prosus group implemented an orderly disposal of the JD.com shares on the open market. The JD.com shares were sold through an on-market orderly sales process comprising of a number of separate sales over time (the **Disposal**).

The Disposal was not subject to any conditions precedent and concluded on 24 June 2022. Aggregate proceeds of approximately US\$3.67bn were realized through the Disposal.

The aggregate proceeds of the Disposal after costs, fees and expenses will be retained by the Prosus group for general corporate and liquidity purposes.

The carrying value of the JD.com shares as at 31 March 2022, being Prosus's most recent reporting period, was approximately US\$3.94bn. The profit after tax attributable to the JD.com shares for the twelve months ended 31 March 2022 was zero. The aforementioned information has been extracted from the full year financial information of Prosus for the twelve-month period ended 31 March 2022, prepared in accordance with International Financial Reporting Standards.

The aggregate Disposal of the JD.com shares constitutes a category 2 transaction for Naspers in terms of the JSE Listings Requirements.

Cape Town, 27 June 2022
Sponsor: Investec Bank Limited

About Naspers

Established in 1915, Naspers has transformed itself to become a global consumer internet company and one of the largest technology investors in the world. Through Prosus, the group operates and invests globally in markets with long-term growth potential, building leading consumer internet companies that empower people and enrich communities. Prosus has its primary listing on Euronext Amsterdam, and a secondary listing on the Johannesburg Stock Exchange and Naspers is the majority owner of Prosus.

In South Africa, Naspers is one of the foremost investors in the technology sector and is committed to building its internet and ecommerce companies. These include Takealot, Mr D Food, Superbalist, Autotrader, Property24 and PayU, in addition to Media24, South Africa's leading print and digital media business.

Naspers has a primary listing on the Johannesburg Stock Exchange (NPN.SJ), a secondary listing on the A2X Exchange (NPN.AJ) in South Africa, and has a level 1 American Depositary Receipt (ADR) programme which trades on an over-the-counter basis in the United States of America.

For more information, please visit www.naspers.com.

Naspers Labs

In 2019, Naspers Labs, a youth development programme designed to transform and launch South Africa's unemployed youth into economic activity, was launched. Naspers Labs focuses on digital skills and training, enabling young people to pursue tech careers.

Response to COVID-19

Naspers contributed R1.5 billion of emergency aid to support the South African government's response to the COVID-19 pandemic. This contribution consisted of R500 million towards the Solidarity Fund and R1 billion worth of PPE sourced and distributed to South Africa's front-line healthcare workers. In addition, Naspers contributed R6.9 million to the Nelson Mandela Foundation's EachOne FeedOne programme to support families who COVID-19 has impacted with meals for a year.

<https://preview.presspage.com/naspers/en/disposal-of-jdcom-shares-received-from-tencent-holdings-limited/>

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