

Tencent Music

Tencent Music and Sony Music Entertainment Sign Multi-Year Extension of Digital Distribution Agreement

SHENZHEN, China, May 17, 2021 /PRNewswire/ -- Tencent Music Entertainment Group ("Tencent Music," "TME," or the "Company") (NYSE: TME), the leading online music and audio entertainment platform in China, and Sony Music Entertainment ("SME") today announced the multi-year extension of the digital distribution agreement between the two parties.

TME will continue to make music from SME available across all its online music platforms in mainland China, including QQ Music, Kugou Music and Kuwo Music, as well as its live streaming platforms and WeSing, its online karaoke platform. In addition, TME's online music platforms also will make music content from SME available on certain designated connected devices, such as smart speakers, television, and in-car audio systems, in mainland China.

"Extending our cooperation with SME was a natural next-step for us," said Cussion Pang, TME's Executive Chairman. "We look forward to leveraging our strong distribution channels to explore new ways of music marketing and the promotion of new artists, as well as deepening our reach to Japanese pop culture fans in China. With the music industry in China booming and set to become increasingly important on the international music map, we believe alliances such as these enable our users to have the best possible experience at their fingertips."

Dennis Kooker, President, Global Digital Business and U.S. Sales, Sony Music Entertainment, commented "Sony Music is pleased to extend our valued partnership with Tencent Music to maximize the reach of our artists in the vitally important market of China. We look forward to working with TME to develop further growth in the Chinese music marketplace and drive greater levels of local investment in our global roster of amazing talent, which includes many of the world's biggest superstars."

"TME has always maintained a deep and productive cooperation relationship with SME. Our massive, actively-engaged user base, vibrant product portfolio and strong appeal to young users, coupled with SME's leading music library, uniquely position us to not only attract more music lovers but also open more opportunities for artists while delivering value for both," said TC Pan, TME's Group Vice President of Content Cooperation. "Looking ahead, we hope to boost the digital consumption of music in China through the connected IoT device market while exploring more possibilities for music marketing, to further enhance our self-reinforcing ecosystem."

Andrew Chan, Managing Director, Sony Music Greater China, commented, "We are pleased to continue the mutually beneficial relationship between SME and TME. Our renewed partnership will bring even more high-quality music and outstanding artists to TME's audience and provide music fans in China with a wide-range of world-class content choices via compelling licensed digital platforms. Whether coming from China or elsewhere in the world, SME's artists will leverage TME's commercial and marketing capabilities to realize their potential in a diversified and dynamic Chinese music market."

About Tencent Music Entertainment

Tencent Music Entertainment Group (NYSE: TME) is the leading online music and audio entertainment platform in China, operating the country's highly popular and innovative music apps: QQ Music, Kugou Music, Kuwo Music and WeSing. Tencent Music's mission is to use technology to elevate the role of music in people's lives by enabling them to create, enjoy, share and interact with music. Tencent Music's platform comprises online music, online audio, online karaoke and music-centric live streaming services, enabling music fans to discover, listen, sing, watch, perform and socialize around music. For more information, please visit ir.tencentmusic.com.

About Sony Music Entertainment

Sony Music Entertainment is headquartered in New York, USA, and is one of the world leading music recording companies. It owns several influential music labels including RCA, Columbia, Arista, EPIC, etc. It has consistently nurtured and promoted iconic artists in the music industry, and owns a massive catalogue of renowned audio and video

recordings. SME Greater China artist roster includes G.E.M., Karen Mok, Eric Chou, Evan Lin, Nana Ou-yang, etc. For more information, please visit: <https://www.sonymusic.com>.

Safe Harbor Statement

This press release contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. In some cases, forward-looking statements can be identified by words or phrases such as "may," "will," "expect," "anticipate," "target," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to" or other similar expressions. Further information regarding these and other risks, uncertainties or factors is included in the Company's filings with the SEC. All information provided in this press release is as of the date of this press release, and the Company does not undertake any duty to update such information, except as required under applicable law.

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