

Tencent Music

Tencent Music Unveils CTS Strategy to Drive Platform and Ecosystem Growth

SINGAPORE, Sept. 17, 2019 /PRNewswire/ -- Tencent Music Entertainment Group ("Tencent Music", "TME", or the "Company") (NYSE: TME), the leading online music entertainment platform in China, today announced its Content, Technology and Service ("CTS") strategy at Music Matters in Singapore. With CTS as its core driving force, Tencent Music will work together with its partners to build an open ecosystem and explore new industry opportunities.

At Music Matters, Asia's premier independent music festival, Mr. Cussion Pang, Chief Executive Officer of Tencent Music, presented the CTS strategy and highlighted how Tencent Music will leverage content, technology and service to drive the Company's growth, support ecosystem development and benefit the music industry as a whole.

"The CTS strategy is based on our rich industry experience and well-established ecosystem," Pang said. "Facing dynamic market conditions, Tencent Music will increase its investment in content, technology and service and integrate internal and external resources to make CTS the growth engine and key driving force for the Company and its open ecosystem."

Pang provided details on the progress and direction for the CTS strategy at Music Matters.

Tencent Music will continue to diversify its content offerings and create more value for its users, content creators and partners. Besides its massive music library with tracks from domestic and international music labels, Tencent Music has been expanding its content offerings by adding music-centric variety shows, short-form videos and long-form audio, such as audio books and podcasts. The Company is encouraging more people to participate in music creation, through its "Tencent Musician Program" and online karaoke and live streaming platforms. It is also strengthening cross-sector partnerships to develop original music content for games, films, TV shows and sports. With a proven business model, Tencent Music helps create content appreciation, which will benefit users, content creators and other stakeholders in the music industry.

As a leading online music entertainment platform in China, Tencent Music has developed innovative technologies to provide superior user experiences and drive user engagement. Based on its extensive data and advanced artificial intelligence (AI) technologies, the Company has been developing new technological capabilities. For example, AI tagging can greatly improve the music content tagging process and accuracy. The AI-based Predictive Model can analyze user tastes and market changes and predict the popularity of music content. Tencent Music is also exploring music creation with AI and virtual artists. With the coming of 5G, the Company will continue to invest in technology innovation to empower the music industry development.

Tencent Music is an all-in-one music entertainment destination that allows users to seamlessly engage with music in many ways, including discovering, listening, singing, watching, performing and socializing. The Company has been making efforts to converge music into every aspects of people's lives. To provide users a consistent and cohesive listening experience, it is forging Internet of Things (IoT) partnerships with leading manufacturers of cars, smart speakers and smart watches. Besides its users, Tencent Music also provide services to musicians, steampunks, content creators, and industry partners. As part of its internationalization strategy, the Company is taking initial steps to explore overseas opportunities for its online karaoke service WeSing in Southeast Asia.

"Tencent Music aims to provide users with a diversified entertainment experience through its extensive high-quality content, innovative technology and smart platform services," said Pang. "We will also work together with our partners to develop a virtuous and open ecosystem that will benefit the whole industry value chain and unleash the true value of music."

About Tencent Music Entertainment

Tencent Music Entertainment Group (NYSE: TME) is the leading online music 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 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.

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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For further information: tme.pr@icrinc.com, +1 (646) 992-2986

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