

*THIS DOCUMENT IS BEING SENT TO YOU, AS AN EMPLOYEE OF SUMO GROUP, AS LEGALLY REQUIRED UNDER RULE 25.1(B) OF THE CITY CODE ON TAKEOVERS AND MERGERS. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.*

16 August 2021

To: Employees of Sumo Group

## **PUBLICATION OF SCHEME DOCUMENT OF SUMO GROUP PLC**

On 19 July 2021, the boards of Sumo Group plc (the **Company**) and Tencent Holdings Limited (**Tencent**), announced that they had agreed on the terms of a recommended all cash acquisition by Tencent, through its indirect wholly-owned subsidiary, Sixjoy Hong Kong Limited (**Tencent Bidco**), of the entire issued and to be issued ordinary share capital of the Company (the **Proposed Acquisition**) to be implemented by way of a court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the **Scheme**).

In accordance with Rule 25.1(b) of the City Code on Takeovers and Mergers (the **Code**), I am pleased to inform you that a copy of the scheme document in relation to the Scheme (the **Scheme Document**) has been made readily available to you on the Company's website at [www.sumogroupplc.com/investors-centre/](http://www.sumogroupplc.com/investors-centre/). For the avoidance of doubt, the content of the Company's website is not incorporated into, and does not form part of, this letter. This letter is not to be taken as a summary of the information in the Scheme Document and should not be regarded as a substitute for reading the Scheme Document in full.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to Tencent Bidco during the offer period as required under Section 4 of Appendix 4 of the Code.

If you have any questions regarding the Scheme Document, please call Link Group on 0371 664 0321 (or +44 371 664 0321 from overseas). Lines are open 9.00 am – 5.30 pm (UK time), Monday to Friday (excluding public holidays in England and Wales).

Yours faithfully,

**Carl Cavers**  
Chief Executive Officer  
Sumo Group plc

### **The City Code**

The Company is subject to the Code. Details of the Code can be found on the Takeover Panel's website at: [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk). This letter is being sent in accordance with Rule 25.1(b) of the Code.

The directors of the Company accept responsibility for the information contained in this notification (including any expressions of opinion). To the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case), the information contained in this notification is in accordance with the facts and does not omit anything likely to affect the import of the information.

### **Disclosure requirements of the Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

### **Hard copy available**

If you have received this document in electronic form, you may request a copy of this document, the Scheme Document and any information incorporated into it by reference to another source, in hard copy form and may also request that all future documents, announcements and information sent to you in relation to the Proposed Acquisition should be in hard copy form. Any request should be sent to Link Group, Central Square, 10th Floor, 29 Wellington Street, Leeds, England, LS1 4DL or by calling Link Group on 0371 664 0321 (or +44 371 664 0321 from overseas). Lines are open 9:00 am – 5.30 pm (UK time), Monday to Friday (excluding public holidays in England and Wales).

A hard copy of this document, the Scheme Document or the relevant information will not be sent to you unless so requested.