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16 August 2021

**Recommended Cash Acquisition
of
Sumo Group plc (Sumo)
by
Sixjoy Hong Kong Limited (Tencent Bidco)**

(an indirect subsidiary of Tencent Holdings Limited (**Tencent**))
to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006

Introduction

On 19 July 2021, the boards of Tencent Bidco and Sumo announced that they had agreed the terms of a recommended all cash acquisition pursuant to which Tencent Bidco will acquire the entire issued and to be issued ordinary share capital of Sumo which members of the Tencent Group do not already own (the **Acquisition**). It is intended that the Acquisition will be effected by way of a court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the **Scheme**). Capitalised terms used but not defined in this announcement have the meanings given to them in the Scheme Document (as defined below), unless the context requires otherwise.

Publication and Posting of the Scheme Document

Sumo is pleased to announce that it has today published a shareholder circular relating to the Scheme (the **Scheme Document**) containing, among other things, a letter from the Chair of Sumo, an explanatory statement pursuant to section 897 of the Companies Act 2006, the full terms and conditions of the Scheme, notices of the Court Meeting and the General Meeting, an expected timetable of principal events and details of the action to be taken by Sumo shareholders. The Scheme Document is available, subject to certain restrictions relating to persons in Restricted Jurisdictions, on Sumo's website at www.sumogroupplc.com/investors-centre/ and on Tencent's website at <https://www.tencent.com/en-us/investors.html>.

Hard copies of the Scheme Document and Forms of Proxy for the Court Meeting and the General Meeting are being posted to Sumo Shareholders and, for information only, to persons with information rights today (except that Sumo Shareholders who have opted for electronic communications will only receive a hard copy of the Scheme Document if they so request (contact details for this purpose are provided in the Scheme Document)).

Action required

As described in the Scheme Document, in order to become Effective, the Scheme will require, among other things, that a majority in number of the Scheme Shareholders present and voting (and entitled to vote) either in person or by proxy, representing not less than 75 per cent. in value of the Scheme Shares held by such Scheme Shareholders, vote in favour of the Scheme at the Court Meeting, and that the requisite majority of Sumo Shareholders approves the resolution relating to the Scheme at the General Meeting. The Scheme is also subject to the satisfaction or (where applicable) waiver of the Conditions and further terms set out in the Scheme Document.

Notices convening the Court Meeting and the General Meeting, both to be held at the offices of Allen & Overy LLP, One Bishops Square, London E1 6AD on 10 September 2021, are set out in the Scheme Document. The Court Meeting is scheduled to commence at 11.00 a.m. and the General Meeting is scheduled to commence at 11.15 a.m. (or as soon thereafter as the Court Meeting is concluded or adjourned).

In light of ongoing uncertainty as to any additional and/or alternative public health measures that may be put in place by the UK Government in relation to the COVID-19 outbreak and in order to protect the health and safety of the Company's shareholders and directors while also maximising attendance,

Scheme Shareholders, Sumo Shareholders and other attendees will be able to physically attend the Court Meeting or the General Meeting in person or attend remotely through the Virtual Meeting Platform (as described in the Scheme Document).

Scheme Shareholders and Sumo Shareholders are strongly encouraged to vote by appointing the Chair of each of the Court Meeting and the General Meeting as their proxy (either electronically, by post or by hand using the printed Forms of Proxy, as set out in the Scheme Document) before the relevant deadline. The Chair of the relevant meeting will vote in accordance with the voting instructions of the appointing Scheme Shareholder or Sumo Shareholder.

The Sumo Board will continue to monitor the situation regarding public health measures and any changes to the arrangements for the General Meeting or the Court Meeting will be communicated to Sumo Shareholders before the Court Meeting, including through our website www.sumogroupplc.com/investors-centre/ and by announcement through a Regulatory Information Service.

The Sumo Board, which has been so advised by Goldman Sachs and Zeus Capital as to the financial terms of the Acquisition, considers the terms of the Acquisition to be fair and reasonable. In providing their advice to the Sumo Board, Goldman Sachs and Zeus Capital have each taken into account the commercial assessments of the Sumo Board. Zeus Capital is providing independent financial advice to the Sumo Board for the purposes of Rule 3 of the Code.

Accordingly, the Sumo Board believes the terms of the Acquisition are in the best interests of Sumo Shareholders as a whole and unanimously recommends that Sumo Shareholders vote, or procure voting, to approve the Scheme at the Court Meeting and vote, or procure voting, in favour of the resolutions to be proposed at the General Meeting or, if (with the consent of the Panel) Tencent Bidco exercises its right to implement the Acquisition by way of a Takeover Offer, accept or procure the acceptance of, such Takeover Offer, as all of the Sumo Directors who hold Sumo Shares (in a personal capacity or through members of their immediate family) have irrevocably undertaken to do in respect of their beneficial holdings (and procure to be done in respect of the beneficial holdings of members of their immediate families) of 12,747,459 Sumo Shares, in aggregate, representing approximately 8.1 per cent. of the Sumo Shares in issue (excluding the Sumo Shares already owned by members of the Tencent Group) on 12 August 2021 (being the Latest Practicable Date).

It is important that, for the Court Meeting in particular, as many votes as possible are cast, so that the Court may be satisfied that there is a fair representation of opinion of the Scheme Shareholders. Scheme Shareholders are therefore strongly urged to sign and return their Forms of Proxy or to appoint a proxy through CREST or through the www.signalshares.com service for both the Court Meeting and the General Meeting as soon as possible.

Following the Meetings, the Scheme must be sanctioned by the Court and will only become Effective upon delivery to the Registrar of Companies of a copy of the Court Order.

Holders of Scheme Shares should read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Shareholder Helplines

A shareholder helpline is available for Sumo Shareholders. If Sumo Shareholders have any questions about the Scheme Document, the Court Meeting or the General Meeting or how to complete the Forms of Proxy or to appoint a proxy online or electronically through the CREST electronic proxy appointment service, please call Link Group on 0371 664 0321 (or +44 371 664 0321 from overseas). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Link Group cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Timetable

The expected timetable of principal events is set out below. Subject to the approval of the Scheme at the Court Meeting, the passing of the Resolution at the General Meeting and the satisfaction or (where applicable) waiver of the other Conditions set out in the Scheme Document, including the sanction of the Court, the Scheme is expected to become Effective towards the end of the fourth quarter of 2021.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	Expected time and/or date
Publication of the Scheme Document	16 August 2021
Latest time for lodging Forms of Proxy for the:	
Court Meeting (BLUE Form of Proxy)	11.00 a.m. on 8 September 2021 ⁽¹⁾
General Meeting (YELLOW Form of Proxy)	11.15 a.m. on 8 September 2021 ⁽²⁾
Voting Record Time	6.30 p.m. on 8 September 2021 ⁽³⁾
Court Meeting	11.00 a.m. on 10 September 2021
General Meeting	11.15 a.m. on 10 September 2021⁽⁴⁾

The following dates are indicative only and are based on Sumo's and Tencent Bidco's current expectations and may be subject to change (including as a result of changes to the regulatory timetable); please see note (5) below. Sumo will give adequate notice of these dates and times, when known, by issuing an announcement through a Regulatory Information Service, with such announcement being made available on Sumo's website at www.sumogroupplc.com/investors-centre/.

Scheme Sanction Hearing	A date expected to be in December 2021, subject to the satisfaction (or, if applicable, waiver) of the Conditions (other than Conditions 1 and 2(c) and 2(d)) (D) ⁽⁵⁾⁽⁶⁾
Last day of dealings in, and for registration of transfers of, and disablement of CREST for, Sumo Shares	D + 1 Business Day
Scheme Record Time	6.00 p.m. on D + 1 Business Day
Suspension of dealings in Sumo Shares	7.30 a.m. on D + 2 business days
Effective Date of the Scheme ⁽⁷⁾	D + 2 business days
Cancellation of admission to trading of Sumo Shares on AIM	8.00 a.m. on D + 3 business days
Despatch of cheques and crediting of CREST for Consideration due under the Scheme	By 14 days after the Effective Date
Long Stop Date	11.59 p.m. on 19 April 2022 ⁽⁸⁾

Notes:

(1) It is requested that blue Forms of Proxy for the Court Meeting be lodged no later than 48 hours

(excluding any part of a day that is not a business day) before the time appointed for the Court Meeting or, in the case of an adjourned meeting, 48 hours (excluding any part of a day that is not a business day) before the time appointed for the adjourned Court Meeting. Blue Forms of Proxy not so lodged may be completed and handed to the Chair (if attending in person) at any time before the start of the Court Meeting.

- (2) Yellow Forms of Proxy for the General Meeting must be lodged no later than 48 hours (excluding any part of a day that is not a business day) before the time appointed for the General Meeting or, in the case of an adjourned meeting, 48 hours (excluding any part of a day that is not a business day) before the time appointed for the adjourned General Meeting.
- (3) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned meeting will be 6.30 p.m. on the date which is two days (excluding non-working days) before the date set for such adjourned Meeting.
- (4) Or as soon after 11.00 a.m. as the Court Meeting shall have concluded or been adjourned.
- (5) These dates are indicative only and will depend, among other things, on the date upon which: (i) the Conditions are satisfied or (if capable of waiver) waived; (ii) the Court sanctions the Scheme; and (iii) the Court Order is delivered to the Registrar of Companies.
- (6) The Scheme Sanction Hearing is to be held on a date to be determined following the satisfaction (or, if applicable, waiver) of the Conditions (other than Conditions 1, 2(c) and 2(d)), as set out in Part Three (*Conditions to and certain further Terms of the Scheme and the Acquisition*) of the Scheme Document.
- (7) The Scheme will become effective pursuant to its terms upon the Court Order being delivered to the Registrar of Companies.
- (8) This is the latest date by which the Scheme may become Effective unless Tencent Bidco and Sumo agree (and if required, the Panel and the Court approve) a later date.

All references in this announcement to times are to London time unless otherwise stated. The dates and times given are indicative only and are based on Sumo's and Tencent Bidco's current expectations and may be subject to change (including as a result of changes to the regulatory timetable). If any of the expected times and/or dates above change, the revised times and/or dates will be notified to Sumo Shareholders by announcement through a Regulatory Information Service.

Sumo trading update

On 17 June 2021, Sumo released the AGM statement which stated, inter alia, that the Sumo Board was "pleased to report that the global video games market remains strong and that the Group is performing in line with expectations in the year to date" and this remains the case. All four divisions of Sumo, being Sumo Digital, Pipeworks, Atomhawk and Secret Mode, are trading well. The pipeline of new business development opportunities remains in excess of £500m and continues to grow.

The Sumo Board is pleased with the performance of Hood, the Own-IP title shared with Focus Home Interactive, in the relatively short period since its launch in May 2021 and Sumo is now delivering the post-launch plan including new content.

Pipeworks has opened its second studio, Timbre Games, in Vancouver.

Total headcount at 30 June 2021 was 1,203 up from 1,043 at 31 December 2020 and up from 1,155 at 31 May 2021. Of this total (which includes 13 developers who joined Sumo following the acquisition of PixelAnt Games on 31 January 2021) 989 are direct.

At 30 June 2021, Sumo had net cash of £4.4m. As previously reported, Sumo spent £5.5m on 31 March 2021 funding the purchase of approximately 1.54m Sumo Shares through the Employee Benefit Trust following the exercise of options under the LTIP. Sumo's acquisition pipeline remains strong and Sumo continues to evaluate new acquisition opportunities in line with its strategic priorities and growth strategy.

The Sumo Board remains very pleased with the progress that the Group is making. Trading in the half-year is in line with expectations and the Sumo Group is well positioned to continue to take advantage of the strong growth in the global video games market. The Sumo Board views the prospects for the Sumo Group for the current year and beyond with confidence.

Enquiries

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Allen & Overy LLP are retained as legal advisers to Sumo. Davis Polk & Wardwell London LLP are retained as legal advisers to Tencent.

Further information

This announcement is for information purposes only and is not intended to and does not constitute or form part of, any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise nor shall there be any sale, issuance or transfer of securities of Sumo in any jurisdiction in contravention of applicable law.

The Acquisition will be implemented solely by means of the Scheme Document (or if the Acquisition is implemented by way of a Takeover Offer, the offer document), which contains the full terms and conditions of the Acquisition including details of how to vote in respect of (or, if applicable, accept) the Acquisition. Any vote in respect of the Scheme (or, if applicable, acceptance of the Takeover Offer) or other response in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document (or, if applicable, the offer document). Each Sumo Shareholder is urged to consult its independent professional adviser immediately regarding the tax consequences of the Acquisition.

Goldman Sachs, which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom, is acting exclusively for Sumo and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Sumo for providing the protections afforded to clients of Goldman Sachs, or for giving advice in connection with the matters referred to in this announcement.

Zeus Capital, which is authorised and regulated in the United Kingdom by the FCA, is acting as Rule 3 adviser for Sumo and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Sumo for providing the protections afforded to clients of Zeus, nor for providing advice in relation to any matter referred to herein.

Investec Bank plc, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, is acting for Sumo and for no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Sumo for providing the protections afforded to its clients nor for providing advice in relation to the matters set out in this announcement.

Morgan Stanley, which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom, is acting as financial adviser exclusively for Tencent and Tencent Bidco and no one else in connection with the matters set out in this announcement and will not be responsible to any person other than Tencent and Tencent Bidco for providing the protections afforded to clients of Morgan Stanley, nor for providing advice in relation to the content of this announcement or any matter referred to herein. Neither Morgan Stanley nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Morgan Stanley in connection with this Announcement, any statement contained herein or otherwise.

Notice to Overseas Shareholders

General

The release, publication or distribution of this announcement in or into jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the UK should inform themselves about, and observe, any applicable legal or regulatory requirements. In particular, the ability of persons who are not resident in the UK to vote their Sumo Shares with respect to the Scheme at the Court Meeting or the General Meeting, or to appoint another person as proxy may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This announcement has been prepared for the purpose of complying with English law, the Code and the AIM Rules and the information disclosed may not be the same as that which would have been

disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of England and Wales.

The Acquisition will not be made, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws of that jurisdiction and no person may vote in favour of the Acquisition by any use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Copies of this announcement and formal documentation relating to the Acquisition will not be, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction or any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in, into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law or regulation), the Takeover Offer may not be made, directly or indirectly, in, into or by use of the mails of or from within any Restricted Jurisdiction, other means of instrumentality (including, without limitation, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or abilities or from within any Restricted Jurisdiction.

Further details in relation to Overseas Shareholders is contained in paragraph 15 of Part Two of the Scheme Document.

Certain notices to US investors in Sumo

The Acquisition relates to the shares of an English company that is a “foreign private issuer” as defined in Rule 3b-4 under the US Securities Exchange Act of 1934, as amended, and is intended to be effected by means of a scheme of arrangement under English law. Neither the US proxy solicitation rules nor (unless implemented by means of a takeover offer) the tender offer rules under the US Exchange Act will apply to the Acquisition. Accordingly, the Scheme is be subject to the disclosure requirements and practices applicable to the United Kingdom and under the Code to schemes of arrangement (or takeover offers, if applicable), which differ from the disclosure and procedural requirements of the US proxy solicitation rules and the tender offer rules. Neither the SEC, nor any securities commission of any state of the United States, has approved the Acquisition, passed upon the fairness of the Acquisition or passed upon the adequacy or accuracy of this document. Any representation to the contrary is a criminal offence in the United States. Financial information relating to Sumo included in this announcement and the Scheme Document has been or will have been prepared in accordance with International Financial Reporting Standards and accounting standards applicable in the United Kingdom that may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

The receipt of cash by a beneficial owner of Sumo Shares pursuant to the Acquisition as consideration for the transfer of its Scheme Shares pursuant to the Scheme will likely be a taxable transaction for United States federal income tax purposes and may also be a taxable transaction under other applicable tax laws, including any applicable United States state and local, as well as non-US, tax laws. Each Sumo Shareholder is urged to consult its independent professional adviser immediately regarding the tax consequences to it (or to its beneficial owners) of the Acquisition.

Sumo is organised under the laws of England, Tencent is organised under the laws of the Cayman Islands and Tencent Bidco is organised under the laws of Hong Kong. All of the officers and directors of Sumo and Tencent are residents of countries other than the United States and the majority of the assets of Sumo and Tencent are located outside of the United States. As a result, it may not be possible to effect service of process within the United States upon Sumo, Tencent, Tencent Bidco or any of their respective officers or directors, or to enforce outside the United States judgements obtained against Sumo, Tencent, Tencent Bidco or any of their respective officers or directors in courts in the United States, including, without limitation, judgements based upon the civil liability provisions of the US federal securities laws or the laws of any state or territory within the United States. It may not be possible to sue Sumo, Tencent and Tencent Bidco in a non-US court for violations of US securities laws. It may be difficult to compel Sumo, Tencent, Tencent Bidco and their respective affiliates to subject themselves to the jurisdiction and judgment of a court in the United States.

If the Acquisition is implemented by way of a Takeover Offer and Tencent Bidco determines to extend such offer into the United States, the offer will be made in compliance with applicable US tender offer rules. In such circumstances, Sumo Shareholders are urged to read any documents relating to the Acquisition because they will contain important information regarding the Acquisition. Such documents will be available from Sumo at www.sumogroupplc.com.

In accordance with normal UK practice and pursuant to Rule 14e-5 under the US Exchange Act, Tencent Bidco or certain of its affiliates, or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Sumo Shares outside of the United States, other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective or the Acquisition (or the Takeover Offer) lapses or is otherwise withdrawn. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. Accordingly, such information will also be publicly disclosed in the United States to the extent that such information is made public in the UK.

Forward-looking statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Acquisition, and other information published by Sumo, Tencent and Tencent Bidco contain statements which are, or may be deemed to be, "forward-looking statements". Such forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which the Tencent Group or the Enlarged Group will operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements. The forward-looking statements contained in this announcement may relate to the Tencent Group's or the Enlarged Group's future prospects, developments and business strategies, the expected timing and scope of the Acquisition and other statements other than historical facts. In some cases, these forward-looking statements can be identified by the use of forward looking terminology, including the terms "believes", "estimates", "will look to", "would look to", "plans", "prepares", "anticipates", "expects", "is expected to", "is subject to", "budget", "scheduled", "forecasts", "synergy", "strategy", "goal", "cost-saving", "projects" "intends", "may", "will" or "should" or their negatives or other variations or comparable terminology. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Tencent or Sumo's operations and potential synergies resulting from the Acquisition; (iii) technological developments and commercial and customer relationships, and (iv) the effects of global economic conditions and governmental regulation on Tencent' or Sumo's business. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. These events and circumstances includes changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business, partnerships, combinations or disposals. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions prove incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors. Neither one of Sumo, Tencent or Tencent Bidco nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements.

The forward-looking statements speak only at the date of this document. All subsequent oral or written forward-looking statements attributable to any member of the Tencent Group or Sumo Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their

entirety by the cautionary statement above.

Sumo and Tencent expressly disclaim any obligation to update such statements other than as required by law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

No profit forecasts, estimates or quantified benefits statements

No statement in this Announcement is intended as a profit forecast or profit estimate and no statement in this Announcement should be interpreted to mean that earnings or earnings per Sumo Share or Tencent share, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per Sumo Share or Tencent share or to mean that the Enlarged Group's earnings in the first 12 months following the Acquisition, or in any subsequent period, would necessarily match or be greater than those of Sumo or Tencent for the relevant preceding financial period or any other period.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. 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 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (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 per cent. or more of any class of relevant securities of the 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 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 p.m. (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 Panel's website at 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.

In accordance with the Code, normal UK market practice and Rule 14e-5(b) of the US Exchange Act, Morgan Stanley and its respective affiliates will continue to act as exempt principal trader in Sumo

securities on AIM. These purchases and activities by exempt principal traders which are required to be made public in the UK pursuant to the Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the UK.

Electronic communications

Please be aware that addresses, electronic addresses and certain other information provided by Sumo Shareholders, persons with information rights and other relevant persons in connection with the receipt of communications from Sumo may be provided to Tencent Bidco during the Offer Period as required under Section 4 of Appendix 4 of the Code.

The contents of the websites referred to in this announcement are not incorporated into and do not form part of this announcement.

Publication of this announcement and availability of hard copies

A copy of this announcement and the documents required to be published by Rule 26 of the Code will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Tencent's website (at www.tencent.com/en-us/investors.html) and Sumo's website (at www.sumogroupplc.com/investors-centre/) by no later than 12 noon (London time) on the Business Day following this announcement. For the avoidance of doubt, the contents of the websites referred to in this announcement are not incorporated into and do not form part of this announcement.

Sumo Shareholders may request a hard copy of this announcement by contacting Link Group on 0371 664 0321 (if calling from within the UK) or +44 371 664 0321 (if calling from outside the UK). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. to 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales. Please note that Link Group cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. Your attention is drawn to the fact that a hard copy of this announcement will not be sent to you unless so requested. You may also request that all future documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form.