



Sea and Tencent Enter into Long-Term Publishing Partnership

Singapore, November 19, 2018 – Sea Limited (NYSE: SE) (“Sea” or the “Company”) today announced that Garena, the company’s digital entertainment arm, and an affiliate of Tencent Holdings Limited (“Tencent”) have signed a binding letter of intent under which Tencent will grant Garena a right of first refusal to publish Tencent’s mobile and PC games in Indonesia, Taiwan, Thailand, the Philippines, Malaysia, and Singapore.

The arrangement strengthens a long-standing strategic partnership between Garena and Tencent. Garena already publishes a number of the most successful games from Tencent’s portfolio in its core markets, including Arena of Valor and League of Legends.

Following the implementation of this arrangement, the two companies intend to work closely together to identify strategic opportunities to distribute and promote top titles from Tencent’s portfolio in the relevant markets. The arrangement will be in force for a period of five years.

Forrest Li, Chairman and Group Chief Executive Officer of Sea, said, “Tencent is a global leader in the video games industry, with a portfolio that includes some of the world’s most popular and engaging titles. This arrangement further solidifies our strategic partnership with Tencent to bring top quality IP to the large and growing games community in our region. Tencent has long been one of our most valued partners, and we are excited to work even more closely together to develop new opportunities in the relevant markets over the long run.”

Martin Lau, President of Tencent, said, “Garena operates across some of the fastest-growing markets globally, and has a deep understanding of the dynamics in these regions. Our long-term partnership and collaborations with Garena on key titles have been successful, and we are glad to further deepen our strategic partnership through this arrangement. We look forward to closely working with Garena in offering users new and exciting titles in the years ahead.”

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About Sea Limited

Sea’s mission is to better the lives of the consumers and small businesses of our region with technology. Our region includes the key markets of Indonesia, Taiwan, Vietnam, Thailand, the Philippines, Malaysia and Singapore. Sea operates three platforms across digital entertainment, e-commerce, and digital financial services, known as Garena, Shopee, and AirPay, respectively.



About Tencent Holdings Limited

Tencent uses technology to enrich the lives of Internet users. Our social products Weixin and QQ link our users to a rich digital content catalogue including games, video, music and books. Our proprietary targeting technology helps advertisers reach out to hundreds of millions of consumers in China. Our infrastructure services including payment, security, cloud and artificial intelligence create differentiated offerings and support our partners' business growth. Tencent invests heavily in people and innovation, enabling us to evolve with the Internet. Tencent was founded in Shenzhen, China, in 1998. Shares of Tencent (00700.HK) are traded on the Main Board of the Stock Exchange of Hong Kong.

Forward-Looking Statements

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident," "guidance," and similar statements. Among other things, statements that are not historical facts, including statements about Sea's beliefs and expectations, the business, financial and market outlook, and projections from its management in this announcement, as well as Sea's strategic and operational plans, contain forward-looking statements. Sea may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), in its annual report to shareholders, in press releases, and other written materials, and in oral statements made by its officers, directors, or employees to third parties. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Sea's goals and strategies; its future business development, financial condition, financial results, and results of operations; the growth in, and market size of, the digital entertainment, e-commerce and digital financial services industries in the region, including segments within those industries; changes in its revenue, costs or expenditures; its ability to continue to source, develop and offer new and attractive online games and to offer other engaging digital entertainment content; the growth of its digital entertainment, e-commerce and digital financial services platforms; the growth in its user base, level of user engagement, and monetization; its ability to continue to develop new technologies and/or upgrade its existing technologies; growth and trends of its markets and competition in its industries; government policies and regulations relating to its industries; and general economic and business conditions in the region. Further information regarding these and other risks is included in Sea's filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and Sea undertakes no obligation to update any forward-looking statement, except as required under applicable law.