

## **FOR IMMEDIATE RELEASE**

### **Gaopeng and FTuan Merge to Create New Daily Deals Company in China**

**<Beijing>, [June 26, 2012]** – Tencent Holdings Limited (“Tencent”) (SEHK: 0700), a leading provider of Internet and mobile & telecommunications value-added services in China, and Groupon (NASDAQ: GRPN) — the world’s leading daily deal provider — today announced the merger of Chinese daily deal sites, FTuan and Gaopeng into a new joint entity.

The merger will create a new company that builds on the respective strengths of FTuan in local lifestyle services and products, and Gaopeng in global sourcing and group-buying. Consumers will benefit from more choices and lower prices as a result of the increased scale of the combined entity.

It will become one of the top players in the daily deals market in China and will be managed by a team of senior executives from FTuan and Gaopeng. The Gaopeng and FTuan brand names will also continue to exist in parallel to better serve segmented user needs. Groupon will be a minority shareholder in the new company, as it was in Gaopeng.

Lin Ninig, CEO of the new company said, “China’s daily deals market is moving from investment-driven to operation-focused, and I believe the merger will position us well to further scale our operations and deliver innovative products to our customers. The multi-brand strategy after the merger will enable the new company to serve the segment needs of merchants and consumers in lifestyle e-Commerce and mobile Internet.”

Mr. Wu Xiaoguang, Chief Executive Officer of Tencent E-Commerce Holding Company, said, “The new joint entity will combine the strengths of FTuan and Gaopeng to better serve consumers in the daily deals market in China. We believe group-buying is a natural leverage off our large user base, and an attractive offering that enhances the value of our e-Commerce platform to online shoppers in China.”

“For Groupon, this transaction is the next logical step in our strategy to strengthen our investment in China,” said Jason Harinstein, Senior Vice President of Corporate Development at Groupon. “Tencent has been a great partner, and we are excited to continue our partnership with them. We are also looking forward to working with the FTuan team to provide Chinese consumers and merchants with more compelling offerings.”

#### **About FTuan**

Founded on March 15<sup>th</sup>, 2010, FTuan, an e-Commerce company for local lifestyle services, is committed to provide the best price stuff for the consumers to do, eat, see and buy. FTuan is headquartered in Beijing. Till now, FTuan has reached 315 cities in China. For more information, please visit: <http://www.ftuan.com/>

#### **About Tencent**

Tencent aims to enrich the interactive online experience of Internet users by providing a comprehensive range of Internet and wireless value-added services. Through its various online platforms, including Instant Messaging QQ, web portal QQ.com, QQ Game Open Platform under Tencent Games, social network Qzone and wireless portal, Tencent services the largest online community in China and fulfills user’s needs for communication, information, entertainment and e-Commerce. Tencent has four main streams of revenues: Internet value-added services, mobile and telecommunications value-added services, online advertising and e-Commerce. Shares of Tencent Holdings Limited are traded on the Main Board of the Stock Exchange of Hong Kong Limited, under stock code 00700. The

Company became a constituent of the Hang Seng Index (HSI) on June 10, 2008. For more information, please visit [www.tencent.com/ir](http://www.tencent.com/ir).

### **About Groupon**

Groupon, launched in November 2008 in Chicago, features a daily deal on the best stuff to do, eat, see and buy in 48 countries around the world. Groupon uses collective buying power to offer huge discounts and provide a win-win for business and consumers, delivering more than 1,000 daily deals globally. To subscribe for the best deals in your city, visit <http://www.groupon.com>. To learn how to become a featured business, visit <http://www.grouponworks.com>.

### **Media Contact:**

#### For FTuan & Gaopeng

Bite Communications

Lisa Zhang

+86-10-6530 7200 ext.225

+86-138.1169.7245

#### For Tencent

Catherine Chan

[cchan@tencent.com.hk](mailto:cchan@tencent.com.hk)

+86-755-8601 3388 ext 87329

#### For Groupon

Julie Mossler

[julie@groupon.com](mailto:julie@groupon.com)

+1-312-242 2033