



Ogier advises Tencent on its investment in Digital Sky Technologies, investor in Facebook and...

Deals - 19/05/2010

Ogier has acted as BVI advisor to **Tencent Holdings Limited** (“Tencent”) on its strategic investment in **Digital Sky Technologies Limited** (“DST”), which is a BVI company. DST owns stakes in Facebook and Zynga.

Tencent is the leading provider of internet and mobile & telecommunications value-added services in China and is listed on the Main Board of the Hong Kong Stock Exchange. DST is one of the largest internet companies in the Russian-speaking and Eastern European markets. The parties jointly announced in mid April that Tencent was to invest in DST, thereby establishing a long-term strategic partnership between the two companies.

The aggregate consideration of approximately US\$300 million cash in staged tranches, gives Tencent approximately a 10.26% economic interest in DST. Tencent will hold approximately 0.51% of the total voting power of DST and have the right to nominate one observer to the DST Board.

An Ogier BVI team led by Ray Wearmouth, with Rachael McDonald and Marina Kozlova, advised Tencent together with Freshfields in Moscow in respect of its investment in DST.

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