

| PROSUS | | | TENCENT | | | NASPERS | | |
|-----------------------|--------------|---------------|--------------|---------------|----------------|--------------|-------------|-------------|
| 27-mei 10:14 | | | 27-mei 16:08 | | | 27-mei 10:14 | | |
| 0.089.752 | | | 15.961.026 | | | 0.188.415 | | |
| EUR | 84,51 | -0,28% - 0,24 | HKD | 605,50 | -2,02% - 12,50 | ZAR | 3010 | -0,62% - 19 |
| | | | EUR | 63,87 | | EUR | 180,14 | |
| NEW YORK 26-mei 16:00 | | | | | | | | |
| USD | 103,50 | | USD | 78,73 | | USD | 219,75 | |
| EUR | 84,73 | | EUR | 64,45 | | EUR | 179,89 | |

| PROSUS DISCOUNTS | | | | NASPERS DISCOUNTS | | |
|---------------------|---------|--------|-----|---------------------|---------|--------|
| | TENCENT | LISTED | NAV | € pa | TENCENT | PROSUS |
| € pa | 24 | 32 | 53 | € pa | 120 | 52 |
| % | 22 | 28 | 39 | % | 40 | 23 |
| € x 10 ⁹ | 40 | 52 | 87 | € x 10 ⁹ | 51 | 22 |

PROSUS "fair value" obv 28% discount tov NAV

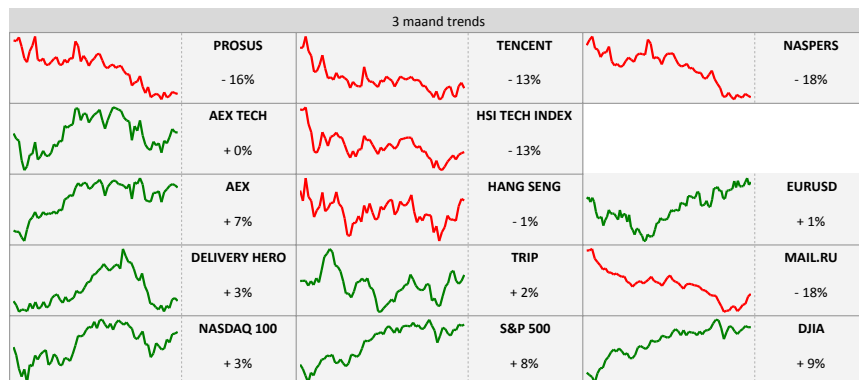
99

PROSUS "fair value" obv 10% discount tov LISTED

105

De 28% is ooit genoemd door UBS

De 10% gaat uit van een 3 jaarlijkse 2% reductie in Tencent



| Koersperformance sinds 11-sep-2019 (1e slotnotering Prosus) | | | | | | | | | | | |
|---|---------|---------|-----|----------------|------|------|-----|---------|-------|-------|-----|
| Prosus € | 74,19 | 84,51 | 14% | AEX | 573 | 709 | 24% | EUR/HKD | 8,63 | 9,48 | 10% |
| Tencent HK\$ | 346,00 | 583,00 | 68% | AEX GR | 1977 | 2540 | 28% | EUR/ZAR | 16,17 | 16,71 | 3% |
| Tencent € | 40,08 | 61,49 | 53% | STOXX 50 | 7355 | 8292 | 13% | | | | |
| Naspers ZAR | 2465,00 | 3010,32 | 22% | STOXX 600 TECH | 484 | 690 | 42% | | | | |
| Naspers € | 152,45 | 180,14 | 18% | | | | | | | | |

| Opbouw NAV | Beurskoers van lokaal mbv wisselkoers naar € | | aandelen x miljard | beurswaarde x miljard Euro | Prosus aandeel procent | Prosus waarde x miljard Euro | procent van NAV | |
|---------------------------------------|--|-------|--------------------|----------------------------|------------------------|------------------------------|-----------------|------|
| Listed | | | | | | | | |
| Prosus * | 85 | 1,00 | 84,51 | 1,625 | 137 | 0,73 | 1,00 | 0,4 |
| Naspers * | 3.010 | 16,71 | 180,14 | 0,428 | 77 | 3,24 | 2,50 | 1,1 |
| Tencent | 606 | 9,48 | 63,87 | 9,595 | 613 | 28,90 | 177,09 | 79,0 |
| Delivery Hero | 109 | 1,00 | 108,55 | 0,252 | 27 | 24,99 | 6,83 | 3,0 |
| Trip | 41 | 1,22 | 33,29 | 0,601 | 20 | 5,00 | 1,00 | 0,4 |
| Mail.Ru | 1.652 | 89,68 | 18,42 | 0,214 | 4 | 28,00 | 1,10 | 0,5 |
| * ingekocht maar nog niet ingetrokken | | | | | | | | |
| Private Investments | | | | | | | | |
| Ventures | 5 | | | | | | 34,5 | 15,4 |
| Brainley | - | | | | | Imovirtual | - | |
| Byju's | 12,3 | TV | | | | Letgo | - | |
| Bykea | - | | | | | OLX | 8 | |
| Codecademy | - | | | | | OLX Autos | - | |
| Dappradar | - | | | | | OLX Brazil | - | |
| DeHaat | - | | | | 1,2 | TV | Otodom | - |
| Dott | - | | | | | | Otomoto | - |
| ElasticRun | - | | | | 7,2 | | Operati | - |
| Eruditus | 0,7 | TV | | | 1,6 | | Property24 | - |
| Honor | 0,6 | TV | | | 5,6 | | Standvirtual | - |
| Klar | - | | | | | | Tradus | - |
| Meesho | 1,7 | TV | | | 1,3 | | Waahjobs | - |
| Mobile | - | | | | 1,3 | | | |
| Republic | - | | | | | | | |
| Shipper | - | | | | 16 | | | |
| SimilarWeb | 0,7 | TV | | | | | Autotrader | - |
| Skillssoft | - | | | | | | Autovit.Ro | - |
| Sololearn | - | | | | | | Avito | - |
| Udemy | 2,8 | TV | | | | | Domofund.Ru | - |
| TV=Total Valuation | | | | | | | | |
| Totaal NAV | | | | | | 224 | | |