

Tencent and partners to acquire 10% stake in Dutch group HERE Global

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28 Dec 2016

Tencent, the Chinese social networking company in which Naspers owns 34%, is investing with partners to take a 10% stake in Netherlands-based HERE Global BV to get a foothold in the future market for self-driving vehicles, the South China Morning Post reported on Wednesday.



Naspers shares rose 2.11% to R1,978.66 in early trade on the JSE.

Tencent, Navinfo Co (in which Tencent holds a stake) and the Government of Singapore Investment Corporation are together putting in EUR243m to buy some of the shares in HERE Global held by Audi, BMW and Daimler, the Post said. Tencent's share of the investment is EUR44m.

HERE Global competes with Google Maps to offer location and map-based applications in over 200 countries. In China, HERE and Navinfo will collaborate to provide high definition mapping and location services for autonomous cars, they said in a statement.

Tencent's mobile internet group vice-president Julian Ma said the deal would facilitate Tencent's exploitation of future technologies, including autonomous driving and artificial intelligence.

Source: *BDpro*

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