

China's Tencent takes stake in games maker Glu

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Chinese Internet giant Tencent agreed to take a minority stake in Glu Mobile, a maker of video games including "Contract Killer" and "Kim Kardashian: Hollywood," the companies said Wednesday.

Tencent will pay \$126 million for a 14.6 percent stake in the California-based group.

Based in the southern export hub of Shenzhen, Tencent operates online and social networking services including instant messaging service QQ as well as mobile messaging service WeChat, and is already a major player in video games.

"I am proud to announce that we have entered into a strategic relationship with arguably Asia's largest internet company and the world's largest games company, Tencent," said Glu chairman and chief executive Niccolo de Masi.

"I consider their expertise in gaming to be unrivaled and we are excited to power ahead with the support of a fantastic partner that believes in our strategy and shares our vision."

Glu, known for its free-to-play games for smartphone and tablet devices, announced separately a partnership with pop star Britney Spears on the development of a new mobile game.

"Featuring the voice, likeness, and creative influence of Ms. Spears, the

game will allow players to interact with Britney and experience the glitz and glamour of the entertainment business," a company statement said.

Glu expects to launch the game worldwide in the first half of 2016.

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