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**NetDragon Websoft Holdings Limited**  
**網龍網絡控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 777)**

**CLOSING ANNOUNCEMENT**  
**DISCLOSEABLE TRANSACTION IN RELATION TO THE**  
**MERGER OF MERGER SUB WITH AND INTO EDMODO**

Reference is made to the announcement of the Company dated 8 April 2018 (the “**Announcement**”) in relation to the Merger and the transactions contemplated thereunder. Unless defined otherwise, capitalized terms used herein shall have the same meanings ascribed to them in the Announcement.

The Board is pleased to announce that all the conditions precedent under the Agreement have been fulfilled and the Closing took place on 3 May 2018 in accordance with the terms of the Agreement under the laws of the State of Delaware. On 3 May 2018, the Consideration of US\$137,500,000 (subject to downward adjustment after the Closing in accordance with the terms of the Agreement) has been satisfied by (i) payment of an amount in cash equal to US\$15,000,000 (including an aggregate US\$5,000,000 in the form of the January Note and the Promissory Note, as off-set) to the Stockholders; and (ii) the issue of 112,560,245 Best Assistant Series B Shares to the Participating Stockholders, in accordance with the terms of the Agreement.

Upon Closing, which took place on 3 May 2018, Merger Sub has merged with and into Edmodo and Edmodo becomes a wholly owned subsidiary of the Purchaser in accordance with the laws of the State of Delaware. The financial results of the Surviving Corporation will be consolidated into the consolidated financial statements of the Group in accordance with the Group’s accounting policies.

By Order of the Board  
**NetDragon Websoft Holdings Limited**  
**Liu Dejian**  
*Chairman*

Hong Kong, 3 May 2018

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Liu Dejian, Dr. Leung Lim Kin Simon, Mr. Liu Luyuan, Mr. Zheng Hui and Mr. Chen Hongzhan; one non-executive Director, namely Mr. Lin Dongliang; and three independent non-executive Directors, namely Mr. Chao Guowei, Charles, Mr. Lee Kwan Hung and Mr. Liu Sai Keung, Thomas.*