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NetDragon Websoft Inc.

網龍網絡有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 777)

**GRANT OF AWARDED SHARES BY 91 LIMITED
PURSUANT TO THE 91 SHARE AWARD SCHEME**

Reference is made to the announcements (the “**Announcements**”) of the Company dated 28 December 2011 and 9 February 2012 in relation to the adoption of the employee incentive programme by 91 Limited (the “**91 Share Award Scheme**”) and the grant of the Awarded Shares thereunder. Unless defined otherwise, capitalised terms used herein shall have the same meanings ascribed to them in the Announcements.

The Board announces that on 31 December 2012, 91 Limited awarded 6,751,250 Awarded Shares to certain Selected Participants pursuant to the 91 Share Award Scheme. The Awarded Shares were awarded subject to the acceptance by the relevant Selected Participants. Details of the Awards are as follows:

Date of grant	:	31 December 2012
Number of Shares granted	:	6,751,250
Number of Selected Participants	:	323

Vesting conditions : The Awarded Shares shall vest in the relevant Selected Participants subject to the terms of the 91 Share Award Scheme, including but not limited to the following conditions:-

- (a) fulfilment of such vesting conditions (if any) as specified by the 91 Board up to its reasonable satisfaction; and
- (b) the Selected Participant remaining under the employment of a member of the Group as determined by the 91 Board up to and including the Vesting Date and no notice of termination of employment of such Selected Participant is subsisting as at such date.

Among the 6,751,250 Awarded Shares granted, a total of 1,570,000 Awarded Shares were granted to the directors of 91 Limited and the Directors of the Company.

Subject to the acceptance by the relevant Selected Participants, such Awarded Shares may be held by the Selected Participants in their own names or such nominees, including any trustees, as designated by the Selected Participants.

By order of the Board
NetDragon Websoft Inc.
Liu Dejian
Chairman

Hong Kong, 31 December 2012

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Liu Dejian, 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.