

## **Edmodo Announced Closure of its B2C version to Focus on Country Rollout Opportunities**

(Hong Kong, 18 August 2022) NetDragon Websoft Holdings Limited ("NetDragon" or the "Company"; Hong Kong Stock Code: 777), a global leader in building internet communities, announced that Edmodo, its subsidiary, has decided to shut down its free B2C version (Edmodo.com) with effect from 22 September 2022 to focus its resources in pursuing revenue-producing country rollout B2G opportunities with the popular learning platform<sup>1</sup>.

While Edmodo.com has been one of the most widely-used free learning communities and has been loved and used by millions of teachers, students and parents around the world, Edmodo has in recent years made significant progress in discussions to roll out a similar B2G based platform in multiple countries<sup>1</sup>, including Egypt, Thailand and Ghana, as part of the Company's strategy to provide best-in-class blended learning solutions. The shutdown of the free B2C platform (Edmodo.com) will allow the Company to focus its effort in better optimizing the B2G platform to fit the needs of the different countries, ultimately creating value for users that will be consistent with the blended learning vision of the Company. In addition, the Company expects to realize substantial savings in operating cost, which will accelerate the path to reaching operating profitability of its education business.

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<sup>1</sup> The B2G platform will be offered in markets outside of the United States

## About NetDragon Websoft Holdings Limited

NetDragon Websoft Holdings Limited (HKSE: 0777) is a global leader in building internet communities with a long track record of developing and scaling multiple internet and mobile platforms that impact hundreds of millions of users, including previous establishments of China's first online gaming portal, 17173.com, and China's most influential smartphone app store platform, 91 Wireless.

Established in 1999, NetDragon is one of the most reputable and well-known online game developers in China with a history of successful game titles including *Eudemons Online*, *Heroes Evolved*, *Conquer Online* and *Under Oath*. In recent years, NetDragon has also started to scale its online education business on the back of management's vision to create the largest global online learning community, and to bring best-in-class integrated blended learning solutions to every school around the world.

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