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**NetDragon**

**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)**

**(1) MAJOR TRANSACTION IN RELATION TO THE MERGER  
(2) MAJOR DISPOSAL AND PROPOSED SPIN-OFF OF ELMTREE  
AND  
(3) DISTRIBUTION IN SPECIE**

**STATUS UPDATE ANNOUNCEMENT**

References are made to the announcements of NetDragon Websoft Holdings Limited (the “**Company**”) dated 18 April 2023 and 31 July 2023 and the circular of the Company dated 26 June 2023 (the “**Circular**”), in relation to, among other things, the Merger, the Proposed Spin-off and the Distribution in Specie. Unless stated otherwise, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board would like to update the Shareholders and potential investors in the Company that on Monday, 11 September 2023 at 10:00 a.m. Beijing time, GEHI has convened an extraordinary general meeting of the shareholders of GEHI and the GEHI Shareholder Approval has been obtained.

The Company will make further announcement(s) on the Merger, the Proposed Spin-off and the Distribution in Specie as and when appropriate in accordance with the Listing Rules.

**Shareholders and potential investors in the Company should note that the consummation of the Merger, the Proposed Spin-off and the Distribution in Specie are subject to the fulfilment of certain conditions, and that the Merger Agreement may be terminated in certain circumstances. Accordingly, there is no assurance that the Merger, the Proposed Spin-off and the Distribution in Specie will proceed or be completed. Shareholders and potential investors in the Company should exercise caution when dealing in the Shares.**

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

Hong Kong, 11 September 2023

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Liu Dejian, Dr. Leung Lim Kin, Simon, Mr. Liu Luyuan and Mr. Chen Hongzhan; one non-executive Director, namely Mr. Lin Dongliang; and three independent non-executive Directors, namely Mr. Li Sing Chung Matthias, Mr. Lee Kwan Hung, Eddie and Mr. Liu Sai Keung, Thomas.*