



December 11, 2014

YY to Acquire edu24ol.com

GUANGZHOU, China, Dec. 11, 2014 (GLOBE NEWSWIRE) -- YY Inc. (Nasdaq:YY) ("YY" or the "Company"), a revolutionary real-time interactive social platform, today announced that it has reached a definitive agreement to fully acquire Beijing Huanqiu Xingxue Technology Development Co., Ltd ("Xingxue") and Beijing Huanqiu Chuangzhi Software Co., Ltd ("Chuangzhi") from Shanghai Global Career Education Science & Technology Holding Company ("Huanqiu") for a total cash consideration of approximately RMB 120 million. The transaction is subject to customary closing conditions.

Xingxue and Chuangzhi operate the online education website, edu24ol.com. With approximately 700,000 registered users, edu24ol.com is one of China's leading online vocational training and language training platforms. Edu24ol.com generates over half of its revenues from students studying architecture and construction engineering, but also has a strong focus in the medical, finance and accounting subject matter. As part of the agreement, Huanqiu will retain the online English training business.

Mr. David Xueling Li, Chief Executive Officer of YY, stated, "We are extremely excited about our acquisition of edu24ol.com. Not only have we acquired one of the best online professional education platforms in China, but we have also dramatically expanded our own educational service offerings. By utilizing YY's advanced technology platform and massive user base, edu24ol.com can reach a larger number of students while focusing on its core strength of producing high-quality educational content. We are confident that this deal will help strengthen our online education platform, and we look forward to a strong future together."

About YY Inc.

YY Inc. ("YY" or the "Company") is a revolutionary real-time interactive social platform that engages users in real-time online group activities through voice, text and video. Launched in July 2008, YY Client, the Company's core product, empowers users to create and organize groups of varying sizes to discover and participate in a wide range of online activities, including online music and entertainment, online games, online dating, live game broadcasting and education. YY Inc. was listed on NASDAQ in November 2012 and generated over US\$300 million revenues in the financial year of 2013.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the business outlook and quotations from management in this announcement, as well as YY's strategic and operational plans, contain forward-looking statements. YY may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission ("SEC"), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about YY's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: YY's goals and strategies; YY's future business development, results of operations and financial condition; the expected growth of the online communication social platform market in China; the expectation regarding the rate at which to gain registered user accounts, active users, especially paying users; YY's ability to monetize the user base; YY's ability to continue attracting advertisers and offering popular online games; fluctuations in general economic and business conditions in China and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in YY's filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and YY does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

CONTACT: Investor Relations Contact

Lili Huang

Tel: +86 (20) 2916-2000

Email: IR@YY.com

ICR, Inc.

Calvin Jiang

Tel: +1 (646) 915-1611

Email: IR@YY.com