



YY Announces Full Exercise of Over-allotment Option in HUYA Inc.'s Initial Public Offering

May 17, 2018

GUANGZHOU, China, May 17, 2018 (GLOBE NEWSWIRE) -- YY Inc. (NASDAQ:YY) ("YY" or the "Company"), a leading live streaming social media platform in China, today announced that underwriters of the initial public offering ("IPO") of the American Depositary Shares ("ADSs") by its majority-controlled subsidiary, HUYA Inc. ("Huya") had exercised their over-allotment option in full to purchase an additional 2,250,000 ADS from Huya at the IPO price of US\$12.00 per ADS.

The closing of the over-allotment option exercise happened concurrently with the closing of the initial public offering on May 15, 2018.

Huya's registration statement relating to the offering has been filed with, and declared effective by, the United States Securities and Exchange Commission. This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This offering is made only by means of a prospectus forming a part of the effective registration statement. A copy of the prospectus relating to the offering may be obtained by contacting:

Credit Suisse Securities (USA) LLC,
Attention: Prospectus Department
One Madison Avenue
New York, NY 10010
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Phone: +1-800-221-1037
newyork.prospectus@credit-suisse.com;

Goldman, Sachs & Co. LLC
Attention: Prospectus Department
200 West Street
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UBS Securities LLC
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Needham & Company, LLC
Attention: Syndicate Prospectus Department
250 Park Avenue, 10th Floor
New York, NY 10177
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Phone: 1-800-903-3268
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About YY Inc.

YY Inc. ("YY" or the "Company") is a leading live streaming social media platform in China. The Company's highly engaged users contribute to a vibrant social community by creating, sharing and enjoying a vast range of entertainment content and activities. YY enables users to interact with each other in real-time through online live media and offers users a uniquely engaging and immersive entertainment experience. YY Inc. was listed on the NASDAQ in November 2012.

About HUYA Inc.

HUYA Inc. ("Huya") is a leading game live streaming platform in China with a large and active game live streaming community. HUYA cooperates with e-sports event organizers, as well as major game developers and publishers, and has developed e-sports live streaming as one of the most popular content genres on its platform. Huya has created an engaged, interactive and immersive community for game enthusiasts of China's young generation. Building on its success in game live streaming, Huya has also extended its content to other entertainment content genres. Huya's open platform also functions as a marketplace for broadcasters and talent agencies to congregate and closely collaborate with Huya.

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. 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 live streaming social media market in China; the expectation regarding the rate at which to gain active users, especially paying users; YY’s ability to monetize the user base; 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 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.

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