



August 17, 2017

## YY Inc. Announces Full Exercise of Over-Allotment Option

GUANGZHOU, China, Aug. 17, 2017 (GLOBE NEWSWIRE) -- YY Inc. (Nasdaq:YY) ("YY" or the "Company"), a leading live streaming social media platform in China, today announced that the underwriters of its previously announced offering of 5,750,000 American depositary shares (the "ADSs") have fully exercised their over-allotment option to purchase an additional 862,500 ADSs at US\$70.00 per ADS. The full exercise of the over-allotment option increases the net proceeds to the Company, after deducting underwriting commissions and fees and the estimated offering expenses payable by the Company, from approximately US\$384.4 million to approximately US\$442.2 million. After giving effect to the exercise of over-allotment option, the total number of ADSs outstanding immediately after the offering will be 45,299,428 ADSs.

Credit Suisse Securities (USA) LLC, Goldman Sachs (Asia) L.L.C. and China Renaissance Securities (Hong Kong) Limited are acting as the joint book-running managers for the offering.

The Company expects to close the offering of the 6,612,500 ADSs on or about August 21, 2017, subject to the satisfaction of customary closing conditions.

The offering is being made only by means of a prospectus supplement and an accompanying prospectus included in a registration statement on Form F-3 filed with the U.S. Securities and Exchange Commission (the "SEC") on August 14, 2017, which automatically became effective upon filing. Copies of the prospectus supplement and the accompanying prospectus relating to the offering may be obtained from Credit Suisse Securities (USA) LLC, Attention: Prospectus Department at Eleven Madison Avenue, New York, New York 10010-3629 or by telephone at +1 (800) 221-1037, Goldman, Sachs & Co. LLC, 200 West Street, New York, NY 10282, Attention: Prospectus Department (telephone: +1 (212) 902-1171; e-mail: prospectus-ny@ny.email.gs.com), or China Renaissance Securities (Hong Kong) Limited, Unit 8107-08, Level 81, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (telephone: +852 2287 1600).

This press release shall not constitute an offer to sell or a solicitation of an offer to purchase any securities, nor shall there be a sale of the securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

### 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.

### 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," "expect," "anticipate," "future," "intend," "plan," "believe," "estimate" and similar statements. YY may also make written or oral forward-looking statements in its periodic reports to the 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 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 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.

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