

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

YY INC.

(Exact name of registrant as specified in its charter)

Cayman Islands
*(State or other jurisdiction of
incorporation or organization)*

Not Applicable
*(I.R.S. Employer
Identification Number)*

**Building B-1, North Block of Wanda Plaza
No. 79 Wanbo Er Road, Nancun Town
Panyu District, Guangzhou 511442
The People's Republic of China
Telephone: +86 (20) 8212-0088**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

2019 Share Incentive Awards Arrangement

(Full title of the plan)

**Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
+1 302-738-6680**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided to Section 7(a)(2)(B) of the Securities Act.

Copies to:

**Bing Jin
Chief Financial Officer
YY Inc.
Building B-1, North Block of Wanda Plaza
No. 79 Wanbo Er Road, Nancun Town
Panyu District, Guangzhou 511442
The People's Republic of China
Tel: +86 (20) 8212-0088**

**Z. Julie Gao, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
c/o 42/F, Edinburgh Tower, The Landmark,
15 Queen's Road Central
Hong Kong
Tel: +852 3740-4700**

**Haiping Li, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
JingAn Kerry Centre, Tower II 46th Floor
1539 Nanjing West Road
Shanghai, People's Republic of China
Tel: +86 21-6193-8200**

Title of Securities to be Registered⁽¹⁾	Amount to be Registered⁽²⁾	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Class A Common Shares, par value \$0.00001 per share	36,218,695 ⁽³⁾⁽⁴⁾	\$2.85 ⁽⁴⁾	\$103,223,280.75	\$12,510.66
Class A Common Shares, par value \$0.00001 per share	4,180,101 ⁽⁴⁾⁽⁵⁾	\$2.85 ⁽⁴⁾	\$11,913,287.85	\$1,433.89
Total	40,398,796	—	\$115,136,568.60	\$13,954.55

- (1) These shares may be represented by the YY Inc.'s ADSs, each of which represents twenty Class A common shares. YY Inc.'s ADSs issuable upon deposit of the Class A common shares registered hereby have been registered under a separate registration statement on Form F-6 (333-224550).
- (2) Represents Class A common shares issuable or otherwise deliverable pursuant to the 2019 share incentive awards arrangement (the "2019 Arrangement"). YY Inc. (the "Company") adopted the 2019 Arrangement in March 2019 as part of its acquisition of Bigo Inc., pursuant to which arrangement YY Inc. can offer share-based awards to employees of Bigo Inc. Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also covers an indeterminate number of additional shares which may be offered and issued to prevent dilution from share splits, share dividends or similar transactions as provided in the 2019 Arrangement.
- (3) The amount to be registered represents restricted share units granted under the 2019 Arrangement.
- (4) The proposed maximum offering price per share, which is estimated solely for the purposes of calculating the registration fee under Rule 457(h) and Rule 457(c) under the Securities Act, is based on \$56.85 per ADS, the average of the high and low prices for the registrant's ADSs as quoted on the Nasdaq Global Select Market on September 27, 2019.
- (5) These shares are reserved for future award grants under the 2019 Arrangement. Any Class A common shares covered by an award granted under the 2019 Arrangement (or portion of an award) that terminates, expires or lapses for any reason will be deemed not to have been issued for purposes of determining the maximum aggregate number of Class A common shares that may be issued under the 2019 Arrangement.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information*

Item 2. Registrant Information and Employee Plan Annual Information*

* Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this registration statement in accordance with Rule 428 under the Securities Act and the Note to Part I of Form S-8. The documents containing information specified in this Part I will be separately provided to the participants covered by the 2019 Arrangement, as specified by Rule 428(b)(1) under the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents previously filed by the Registrant with the U.S. Securities and Exchange Commission (the "Commission") are incorporated by reference herein:

- (a) The Registrant's annual report on Form 20-F for the fiscal year ended December 31, 2018, filed with the Commission on April 26, 2019; and
- (b) The description of the Registrant's Class A common shares incorporated by reference in the Registrant's registration statement on Form 8-A (File No. 001-35729) filed with the Commission on November 7, 2012, including any amendment and report subsequently filed for the purpose of updating that description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), after the date of this registration statement and prior to the filing of a post-effective amendment to this registration statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be part hereof from the date of filing of such documents. Any statement in a document incorporated or deemed to be incorporated by reference in this registration statement will be deemed to be modified or superseded to the extent that a statement contained in this registration statement or in any other later filed document that also is or is deemed to be incorporated by reference modifies or supersedes such statement. Any such statement so modified or superseded will not be deemed, except as so modified or superseded, to be a part of this registration statement.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel

Not applicable.

Item 6. Indemnification of Directors and Officers

Cayman Islands law does not limit the extent to which a company's articles of association may provide for indemnification of directors and officers, except to the extent any such provision may be held by the Cayman Islands courts to be contrary to public policy, such as to provide indemnification against civil fraud or the consequences of committing a crime. The Registrant's currently effective second amended and restated articles of association, adopted by its shareholders on October 12, 2012, as amended on November 28, 2016, provide that the Registrant shall indemnify its directors and officers against actions, proceedings, costs, charges, losses, damages and expenses incurred by such persons in their capacity as such, except through fraud or dishonesty.

Pursuant to the indemnification agreements, the form of which was filed as Exhibit 10.3 to the Registrant's registration statement on Form F-1, as amended (File No. 333-184414), the Registrant has agreed to indemnify its directors and officers against certain liabilities and expenses incurred by such persons in connection with claims made by reason of their being such a director or officer.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, the Registrant has been informed that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

The Registrant also maintains a directors and officers liability insurance policy for its directors and officers.

Item 7. Exemption From Registration Claimed

Not applicable.

Item 8. Exhibits

See the Index to Exhibits attached hereto.

Item 9. Undertakings

(a) The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) to include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) to reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement; and
 - (iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to that information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement;
- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.
-

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
<u>4.1</u>	<u>Second Amended and Restated Memorandum and Articles of Association of the Registrant, as amended (incorporated herein by reference to Exhibit 1.2 to the Registrant's annual report on Form 20-F for the fiscal year ended December 31, 2016 (File No. 001-35729))</u>
<u>4.2</u>	<u>Registrant's Specimen Certificate for Class A Common Shares (incorporated herein by reference to Exhibit 4.2 to the registration statement on Form F-1, as amended (File No. 333-184414))</u>
<u>4.3</u>	<u>Amended and Restated Deposit Agreement among the Registrant, Citibank N.A., as depositary, and holders and beneficial owners of American Depositary Shares evidenced by American Depositary Receipts issued thereunder, dated as of May 21, 2018 (incorporated by reference to Exhibit 4.3 to the registration statement on Form S-8 (File No. 333-229099)).</u>
<u>5.1*</u>	<u>Opinion of Maples and Calder (Hong Kong) LLP, Cayman Islands counsel to the Registrant, regarding the legality of the Class A common shares being registered</u>
<u>10.1*</u>	<u>2019 Share Incentive Awards Arrangement</u>
<u>23.1*</u>	<u>Consent of PricewaterhouseCoopers Zhong Tian LLP, Independent Registered Public Accounting Firm</u>
<u>23.2*</u>	<u>Consent of Maples and Calder (Hong Kong) LLP (included in Exhibit 5.1)</u>
<u>24.1*</u>	<u>Power of Attorney (included on signature page hereto)</u>

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Guangzhou, China, on September 30, 2019.

YY Inc.

By: /s/ David Xueling Li

Name: David Xueling Li

Title: Chairman of the Board of Directors

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints, severally and not jointly, each of David Xueling Li and Bing Jin, with full power to act alone, as his true and lawful attorney-in-fact, with the power of substitution, for and in such person's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto each said attorney-in-fact full power and authority to do and perform each and every act and thing requisite and necessary to be done as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that each said attorney-in-fact may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ David Xueling Li</u> David Xueling Li	Chairman of the Board of Directors and Chief Executive Officer (principal executive officer)	September 30, 2019
<u>/s/ Bing Jin</u> Bing Jin	Chief Financial Officer (principal financial and accounting officer)	September 30, 2019
<u>/s/ Qin Liu</u> Qin Liu	Director	September 30, 2019
<u>/s/ Peter Andrew Schloss</u> Peter Andrew Schloss	Director	September 30, 2019
<u>/s/ Richard Weidong Ji</u> Richard Weidong Ji	Director	September 30, 2019
<u>/s/ David Tang</u> David Tang	Director	September 30, 2019

SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of YY Inc. has signed this registration statement or amendment thereto in Newark, Delaware, United States of America on September 30, 2019.

Authorized U.S. Representative

By: /s/ Donald J. Puglisi
Name: Donald J. Puglisi
Title: Managing Director

Ref: VSL/741072-000001/15349863v4

YY Inc.
Building B-1, North Block of Wanda Plaza
No. 79 Wanbo Er Road, Nancun Town
Panyu District, Guangzhou 511442
The People's Republic of China

30 September 2019

Dear Sirs

YY Inc. (the "Company")

We have acted as Cayman Islands legal counsel to the Company in connection with a registration statement on Form S-8 to be filed with the Securities and Exchange Commission (the "**Commission**") on 30 September 2019 (the "**Registration Statement**") relating to the registration under the United States Securities Act of 1933, as amended, (the "**Securities Act**") of 40,398,796 Class A Common Shares, par value US\$0.00001 per share (the "**Shares**"), issuable or otherwise deliverable by the Company upon the vesting of restricted share units granted pursuant to the 2019 Share Incentive Awards Arrangement of the Company (the "**Share Incentive Plan**").

For the purposes of giving this opinion, we have examined copies of the Registration Statement and the Share Incentive Plan. We have also reviewed copies of the second amended and restated memorandum and articles of association of the Company adopted by special resolution passed on 12 October 2012 and effective conditional and immediately prior to the completion of the Company's initial public offering of Shares represented by American Depositary Shares on the NASDAQ Global Market and amended by way of a special resolution passed on 28 November 2016 (the "**Memorandum and Articles**") and the minutes of a meeting of the board of directors of the Company dated 26 February 2019 and the written resolutions of the board of directors of the Company dated 30 September 2019 (the "**Resolutions**").

Based upon, and subject to, the assumptions and qualifications set out below, and having regard to such legal considerations as we deem relevant, we are of the opinion that:

1. The Shares to be registered under the Registration Statement have been duly and validly authorised.
2. When issued and paid for in accordance with the terms of the Share Incentive Plan and in accordance with the Resolutions, the Shares are validly issued and allotted as fully paid and non-assessable.

In this opinion letter, the phrase "non-assessable" means, with respect to the issuance of Shares, that a shareholder shall not, in respect of the relevant Shares, have any obligation to make further contributions to the Company's assets (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstances in which a court may be prepared to pierce or lift the corporate veil).

These opinions are subject to the qualification that under the Companies Law (2018 Revision) of the Cayman Islands, the register of members of a Cayman Islands company is by statute regarded as *prima facie* evidence of any matters which the Companies Law (2018 Revision) directs or authorises to be inserted therein. A third party interest in the shares in question would not appear. An entry in the register of members may yield to a court order for rectification (for example, in the event of fraud or manifest error).

These opinions are given only as to, and based on, circumstances and matters of fact existing and known to us on the date of this opinion letter. These opinions only relate to the laws of the Cayman Islands which are in force on the date of this opinion letter. We express no opinion as to the meaning, validity or effect of any references to foreign (i.e. non-Cayman Islands) statutes, rules, regulations, codes, judicial authority or any other promulgations.

We have also relied upon the assumptions, which we have not independently verified, that (a) all signatures, initials and seals are genuine, (b) copies of documents, conformed copies or drafts of documents provided to us are true and complete copies of, or in the final forms of, the originals, and (c) upon the issue of any Shares, the consideration received by the Company shall be not less than the par value of such Shares.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to us in the Registration Statement and any amendments thereto. In giving such consent, we do not consider that we are “experts” within the meaning of such term as used in the Securities Act, or the rules and regulations of the Commission issued thereunder, with respect to any part of the Registration Statement, including this opinion as an exhibit or otherwise.

Yours faithfully

/s/ Maples and Calder (Hong Kong) LLP
Maples and Calder (Hong Kong) LLP

2019 Share Incentive Awards Arrangement

This 2019 share incentive awards arrangement (the “**2019 Share Incentive Awards Arrangement**”) was created in order to provide employees of Bigo Inc. with share-based incentive awards of YY Inc. (the “**Company**”).

The maximum aggregate number of Class A common shares which may be issued pursuant to the 2019 Share Incentive Awards Arrangement shall be 65,922,045 Class A common shares of the Company, par value \$0.00001 per share.

In the event of any dividend, share split, combination or exchange of common shares of the Company, amalgamation, arrangement or consolidation, spin-off, recapitalization or other distribution (other than normal cash dividends) of Company assets to its shareholders, or any other change affecting the shares of common shares or the share price of a common share, the board of directors of the Company shall make such proportionate adjustments, if any, as the board of directors of the Company in its discretion may deem appropriate to reflect such change with respect to (a) the aggregate number and type of shares that may be issued under the 2019 Share Incentive Awards Arrangement; (b) the terms and conditions of any outstanding awards (including, without limitation, any applicable performance targets or criteria with respect thereto); and (c) the grant or exercise price per share for any outstanding awards under the 2019 Share Incentive Awards Arrangement.

To the extent that an award terminates, expires, or lapses for any reason, any common shares subject to the award shall again be available for the grant of an award pursuant to the 2019 Share Incentive Awards Arrangement. To the extent permitted by applicable laws, common shares issued in assumption of, or in substitution for, any outstanding awards of any entity acquired in any form or combination by the Company or any parent or subsidiary of the Company shall not be counted against common shares available for grant pursuant to the 2019 Share Incentive Awards Arrangement. Common shares delivered by participants or withheld by the Company upon the exercise of any award under the 2019 Share Incentive Awards Arrangement, in payment of the exercise price thereof or tax withholding thereon, may again be optioned, granted or awarded hereunder. If any restricted shares are forfeited by the participants or repurchased by the Company, such common shares may again be optioned, granted or awarded hereunder.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of YY Inc. of our report dated April 26, 2019 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in YY Inc.'s Annual Report on Form 20-F for the year ended December 31, 2018.

/s/PricewaterhouseCoopers Zhong Tian LLP
Guangzhou, the People's Republic of China

September 30, 2019
