

Press Release of eFusion MMOG GmbH

[July 25, 2012]

eFusion MMOG GmbH Receives Investment from Shanda Games Limited and Will Launch *Dragon Nest* in Europe

Eschborn, Germany – July 25, 2012 – eFusion MMOG GmbH, an European publisher of massively multi-player online games, announced today that it has received an investment from Shanda Games Limited, a global leading company in development and publication of online games, based in Shanghai, China. This announcement was followed by another one that eFusion MMOG GmbH entered into an agreement with Eyedentity Games, a Korean leading online game development studio for the exclusive license to operate its action MMORPG *Dragon Nest* in Europe.

The acquisition of a majority ownership in eFusion MMOG GmbH is part of a global overseas strategy for growth of Shanda Games which has a strong intention to enhance its presence in the European market, where its influence remains relatively modest compared to other regions of the world.

eFusion MMOG GmbH was founded in 2007 and has already successfully specialized in military MMO games in Europe. With this announcement, its chances to become an active player in the European online game market are better than ever. With its own expertise and experience in operating online games in Europe and a synergy created by the alliance with Shanda Games, one of the mastodons of the world online game industry, and Eyedentity Games, a highly competent and reputed online game developer, eFusion MMOG will have all of the capital it needs in order to level up its position in the MMO games market.

The first step for eFusion MMOG to attract the market will be the successful launch of *Dragon Nest* in Europe. *Dragon Nest*, developed by Eyedentity Games, is a free-to-play fantasy-themed action MMORPG. With its console-like quality, the game features terrific graphics, as well as unique and cute characters, *Dragon Nest* has already attracted an enormous number of players across North America and Asia since its initial release in 2010. This game is considered to be one of the fastest-growing MMORPG titles in 2012.

Michael Lim, founder and CEO of eFusion MMOG GmbH, said, “We are really delighted to become part of Shanda Games and are also excited about the tremendous opportunity to offer *Dragon Nest*, a skill based high-quality MMORPG, to European gamers. Launching *Dragon Nest* in Europe will be a huge milestone for us, but most of all, we’re looking forward to *Dragon Nest* attracting lots of fans among European gamers. The online game market in Europe is growing very fast but the competition is becoming tougher. We are ready to face the challenge and to build on eFusion MMOG’s success in this market.”

eFusion MMOG is currently planning the official launch of *Dragon Nest Europe*, which will be available in the major European languages by the end of this year.

About eFusion MMOG GmbH

eFusion MMOG GmbH, headquartered in Eschborn, Germany, is the official publisher of BlackShot and NavyField in Europe. Founded in 2007 and specialized in military games, eFusion MMOG is focusing on the publication of high-quality massively multiplayer online games (MMOGs) developed in Korea specifically for European markets. All of eFusion MMOG’s games are available in its military gaming portal site www.twowar.com.

About Shanda Games Limited

Shanda Games Limited (Nasdaq: GAME) is a leading online game developer, operator and publisher in China, with a mission of becoming a leading global online game media platform. Shanda Games offers a diversified game portfolio, which includes some of the most popular massively multiplayer online role-playing games (MMORPGs) and advanced casual games in China, targeting a large and diverse community of users. Shanda Games manages and operates online games that are developed in-house, co-developed with world-leading

game developers, acquired through investments or licensed from third parties. For more information about Shanda Games, please visit <http://www.ShandaGames.com>.

About Eyedentity Games

Headquartered in Seoul, South Korea, Eyedentity Games was founded in 2007 by industry veterans from Webzen, Phantagram and Gravity to bring a new era of unique and entertaining online game experience to players around the globe. The studio's proprietary game technology, the "Eternity Engine," features low system requirements while allowing for fast action, appealing visuals and thousands of massive gamers to enter the game world simultaneously. More information on Eyedentity Games can be found at the company's website at <http://www.eyedentitygames.com/eng>.

Contact

eFusion MMOG GmbH
Mergenthalerallee 77, D-65760 Eschborn, Germany
Phone: +49 (0)6196 – 9986 900, Fax: +49 (0)6196 – 9986 909
Web: www.twowar.com
Email: info@twowar.com

Michael Lim, CEO
Email: michael@efusion-mmog.com

Marc Jung, Press Relations
Email: marc@efusion-mmog.com