

Dear All,

April, 1st 2010

C&C Media Co., Ltd

Representative Executive President and CEO: Kensuke Chikaishi

Announcement on Change of Parent Company

April, 1st, 2010- Today, we hereby report that the following change in parent company.

1. Background to the change

Atlas Co., Ltd (hereinafter the "Parent Company") passed a resolution concerning transfer the share of C&C Media Co., Ltd. to the PERFECT WORLD EUROPE B.V, (Hereinafter called "PWBV"), the subsidiary company of our main licensor PERFECT WORLD Co., Ltd. at the meeting of the Board of Directors on March 23rd, 2010 and concluded a share transfer agreement with PWBV on March 26th, 2010. C&C Media Co., Ltd. received the approval of the share transfer request from Atlas Co., Ltd. and held the Board of Directors on March 30th, 2010 and approved the transfer. Therewith, PWBV becoming the parent company of C&C Media.

2. Parent Company Overview

(1) Name: PERFECT WORLD EUROPE B.V.

(2) Location of Principle Office: Beursplein37, 3011AA Rotterdam, The Netherlands.

(3) Representative: Director Yufeng Chi

(4) Major Business: Holding Company (Online Game Publishing and other content related Business)

3. Expected Date of Change

April, 1st, 2010

4. Other

There is no influence to our business with a change in parent company.