

## Change of The Largest Shareholder

1. Details of Change	Before Change	Name of the Largest Shareholder	NHN Games Co., Ltd and 1 others
		Number of Shares Held	3,878,420
		Shareholding Ratio	29.89%
	After Change	Name of the Largest Shareholder	NHN Corp. and 2 others
		Number of Shares Held	18,847,634
		Shareholding Ratio	56.94%
2. Reasons for Change		The merger of Webzen(surviving corporation) and NHN Games(dissolving corporation)	
3. Purpose of Share Acquisition		-	
-Method of Funding for Acquisition		-	
-Plan for Appointment/Dismissal of Directors after share acquisition		-	
4. Date of Change		07/07/2010	
5. Date the Change was Confirmed		07/07/2010	
6. Other references concerning investment decisions		- 4. Date of Change is Date of Merger.  [ Information of the Majority Shareholder after Change] A. Name of Corporation : NHN Corp. B. Date of Incorporation: June 2, 1999 C. Representative Director : Sang Hun Kim D. Address : Green Factory,178-1, Seongnam Si Bundang-gu, Gyeonggi-Do' E. Major Business : Internet Portal Service, Online Game Service F. Financial Information Overview (As of December 31, 2009) a) Capital : 24,064 million KRW b) Total Assets : 1,304,885 million KRW c) Total Debts : 321,400 million KRW d) Capital Total : 983,486 million KRW e) Sales : 1,237,111 million KRW f) Business Profits : 531,819 million KRW g) Net Profit for Term : 421,694 million KRW G. Relationship before change : Affiliated company	

### Details of Change

Name (Name of Corporation)	Relationship	Before Change Shares Number		After Change Shares Number		Remarks
		Number of Shares	Shareholding Ratio(%)	Number of Shares	Shareholding Ratio(%)	
NHN Games Co., Ltd	Majority Shareholder before Change	3,868,420	29.82%	-	-	Dissolving Corporation After Merger
Chang Keun Kim	Person Affiliated to Majority Shareholder before Change	10,000	0.08%	10,000	0.03%	Co-CEO of Webzen Inc.
NHN Corp.	Majority Shareholder after Change	-	-	9,435,762	28.50%	-
Byung Gwan, Kim	Person Affiliated to Majority Shareholder after Change	-	-	9,401,872	28.40%	Co-CEO of Webzen Inc.