

Change of The Largest Shareholder

1. Details of Change	Before Change	Name of the Largest Shareholder	NHN Corp. and 2 others
		Number of Shares Held	19,028,024
		Shareholding Ratio(%)	53.89
	After Change	Name of the Largest Shareholder	NHN Entertainment Corp. and 2 others
		Number of Shares Held	19,028,024
		Shareholding Ratio(%)	53.89
2. Reasons for Change		Change in the largest shareholder due to equity spinoff of NHN Corp.	
-Applicability of Acquisition of Forfeited Shares		n/a	
-Applicability of Lock-up of Shares Acquired		n/a	
3. Purpose of Share Acquisition		-	
-Method of Funding for Acquisition		-	
-Plan for Appointment/Dismissal of Directors after share acquisition		-	
4. Date of Change		2013-08-01	
5. Date the Change was Confirmed		2013-08-01	
6. Other references concerning investment decisions		<p>-A newly established corporation after the previous corporation's split is the largest shareholder.</p> <p>- Above date of change is date of the spilt-off.</p>	

[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 Corp.	Majority shareholder before change	9,435,762	26.72	-	-	
NHN Entertainment Corp.	Majority shareholder after change	-	-	9,435,762	26.72	
Byoung Gwan, Kim	Majority shareholder's affiliate Person after change	9,435,000	26.72	9,435,000	26.72	Majority shareholder's affiliate director
Tae young, Kim	Majority shareholder's affiliate Person after change	157,262	0.45	157,262	0.45	Majority shareholder's affiliate director