



## **YUUZOO.CN GRANTED LICENCE FOR GAMING AND VIRTUAL CURRENCY IN CHINA**

The Chinese social e-commerce site [www.yuuzoo.cn](http://www.yuuzoo.cn), which in China is operated by Xin Lei Network Technology (Shanghai) Co Ltd (“Xin Lei”) has been awarded the business license from the Ministry of Commerce in China to operate in the area of gaming, including the right to use virtual currency.

With 618<sup>1</sup> million people online that is almost twice as many Internet users as the U.S. has inhabitants. The gaming and virtual currency license gives [www.yuuzoo.cn](http://www.yuuzoo.cn) access to China’s billion-dollar<sup>2</sup> virtual goods market wherein the virtual money trade topped several billion yuan last year after rising around 20 percent annually<sup>3</sup>.

Analysts from Research and Markets forecast the global virtual currency market to grow at a CAGR of 8.52<sup>4</sup> per cent in the period 2013 to 2018, with the use of social media and online games being a key factor contributing to the growth.

By Order of the Board

Thomas Zilliacus  
Executive Chairman and Chief Executive Officer

30 September 2014

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Source:

<sup>1</sup> <http://www.zdnet.com/cn/china-has-618m-internet-users-80-percent-on-mobile-7000025291/>

<sup>2</sup> <https://gigaom.com/2009/06/29/419-china-bans-people-from-buying-real-goods-with-virtual-currency/>

<sup>3</sup> <http://english.mofcom.gov.cn/aarticle/newsrelease/commonnews/200906/20090606364208.html>

<sup>4</sup> <http://www.intergameonline.com/i-gaming/news/11444/virtual-currency-growth-fuelled-by-i-gaming>