



September 9, 2015

To whom it may concern

Company name GungHo Online Entertainment, Inc.
Representative Kazuki Morishita, Representative Director & President, CEO
(Securities code: 3765)
Contact person Kazuya Sakai, Director & CFO, Executive General Manager of
Finance Accounting Division
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Announcement of Approval to Alter Stock Market Listing
by the Tokyo Stock Exchange

Today, our application to change our stock market listing was approved by the Tokyo Stock Exchange, Inc. (hereinafter referred to as "TSE"); and so as of September 16, 2015, our listing will alter to 1st Section of the TSE from TSE JASDAQ Standard.

We are truly grateful for all the kind support from our shareholders, our users, our partners and many others who are involved with our company. We will continue to make efforts to be a company that can contribute to this society widely while expanding our business further and increasing our corporate value to come up to your expectations. We thank you for your continuous support.

The details regarding the alteration of listing to 1st Section of the TSE can be found on the TSE web site (<http://www.jpx.co.jp/english/listing/stocks/transfers/02.html>).