

Press Release



THE BANK OF NEW YORK MELLON

Contact: Dori Flanagan
+1 212-815-2291
dori.flanagan@bnymellon.com

Joe Ailinger
+1 617-722-7571
joe.ailinger@bnymellon.com

The Bank of New York Mellon Appointed as Depository Bank by Changyou.com Limited for its Listed ADR Program

NEW YORK, April 6, 2009 – The Bank of New York Mellon, the global leader in asset management and securities servicing, has been selected by Changyou.com Limited (“Changyou”) as the depository bank for its listed American depository receipt (“ADR”) program. Each Changyou ADR represents two ordinary shares. The ADRs trade on the NASDAQ Global Select Market under the symbol “CYOU.”

Based in China, Changyou develops, operates and licenses massively multi-player online role-playing games (MMORPGs) – interactive games played simultaneously by thousands of players. Changyou currently operates two MMORPGs: Tian Long Ba Bu (TLBB), which was developed in-house, and Blade Online, licensed from a third party. Launched in May 2007, TLBB was recently ranked the third most popular online game overall in China, with roughly 1.8 million active paying accounts for the three months ending December 31, 2008. In March 2009, more than 800,000 peak concurrent users were playing TLBB. Changyou’s controlling shareholder, Sohu, has operated the Chinese Internet portal Sohu.com since 1998. As of December 31, 2008, Sohu.com had more than 250 million registered accounts.

“We believe that our sponsored NASDAQ-listed ADR program will help expand our investor base and increase our visibility in the U.S. markets,” said Mr. Alex Ho, chief financial officer of Changyou. “As the market leader in the depository receipt business, The Bank of New York Mellon is best positioned to help us achieve these goals.”

“By selecting The Bank of New York Mellon as its depository bank, Changyou is confirming its commitment to attract greater investment from the U.S. market,” said Michael Cole-Fontayn, chief executive officer of The Bank of New York Mellon’s Depository Receipt Division. “We look forward to working with Changyou on customized outreach initiatives to facilitate market awareness of its new depository receipt program.”

The Bank of New York Mellon acts as depository for more than 1,300 sponsored American and global depository receipt programs, working in partnership with leading companies from 64 countries. With an unrivalled commitment to helping securities issuers succeed in the world’s rapidly evolving financial markets, the Company delivers the industry’s most comprehensive suite of integrated depository receipt, corporate trust and stock transfer services. Additional information is available at www.bnymellon.com/dr.

The Bank of New York Mellon Corporation is a global financial services company focused on helping clients manage and service their financial assets, operating in 34 countries and serving more than 100 markets. The company is a leading provider of financial services for institutions, corporations and high-net-worth individuals, providing superior asset management and wealth management, asset servicing, issuer services, clearing services and treasury services through a worldwide client-focused team. It has \$20.2 trillion in assets under custody and administration, \$928 billion in assets under management, services more than \$11 trillion in outstanding debt, and processes global payments averaging \$1.8 trillion per day. Additional information is available at www.bnymellon.com.

This release is for informational purposes only. The Bank of New York Mellon provides no advice, recommendation, or endorsement with respect to any company or securities. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities. Depository Receipts: Not FDIC, State or Federal Agency Insured; May Lose Value; No Bank, State or Federal Agency Guarantee.
