



## **Changyou.com to Begin Open Beta Testing of “*Immortal Faith*” on September 9, 2010**

**Beijing, China, September 9, 2010** – Changyou.com Limited (“Changyou” or the “Company”) (NASDAQ: CYOU), a leading online game developer and operator in China, today announced that it will begin open-beta testing of *Immortal Faith*, the Company’s first 2D martial arts massively multi-player online role-playing game (“MMORPG”), on September 9, 2010.

*Immortal Faith* is a game licensed from a local game studio in China. Set against a backdrop of a number of ancient Chinese myths and folk tales, the game allows players to battle demons and assist deities in the conquest of various fairy kingdoms found in Chinese mythology. By participating in the specially designed fighting modes and utilizing the game’s featured dynamic fighting moves, the game lets users experience the life journey of becoming immortal.

Mr. Dewen Chen, President and Chief Operating Officer of Changyou, commented, “The open beta launch of *Immortal Faith* brings Changyou into the 2D mythical MMORPG segment, and furthers our product diversification efforts. Packed with attractive graphics showcasing different cultural elements from ancient China, the game contains many creative forms of combat aimed at attracting a new group of players to further expand our user base.”

### **About Changyou**

Changyou.com Limited’s massively multi-player online role-playing games (“MMORPG”) business began operations as a business unit within Sohu.com Inc. (NASDAQ: SOHU) in 2003. Changyou, a leading developer and operator of online games in China, was carved out as a separate, stand-alone company in December 2007, and completed an initial public offering on April 7, 2009. Changyou currently operates six online games, including the in-house developed *Tian Long Ba Bu*, one of the most popular online games in China, and the licensed *Blade Online*, *Blade Hero 2*, *Da Hua Shui Hu*, *Zhong Hua Ying Xiong* and *Immortal Faith*. Changyou has a diversified pipeline of games with various graphic styles and themes, including the licensed *Legend of the Ancient World*, and the in-house developed *Duke of Mount Deer*, which received an award as one of China’s most anticipated online games. Changyou’s advanced technology platform includes advanced 2.5D and 3D graphics engines, a uniform game development platform, effective anti-cheating and anti-hacking technologies, proprietary cross-networking technology and advanced data protection technology. For more information about Changyou, please visit <http://www.changyou.com/en/>.



### **Safe Harbor Statement**

This announcement contains forward-looking statements. Statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore you should not place undue reliance on them. Forward-looking statements involve inherent risks and uncertainties. The Company cautions that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Potential risks and uncertainties include, but are not limited to, the current global financial and credit markets crisis and its potential impact on the Chinese economy, the slower growth the Chinese economy experienced during the latter half of 2008 and in 2009, which could return at some point in the future, the uncertain regulatory landscape in the People's Republic of China, fluctuations in Changyou's quarterly operating results, and the Company's reliance on Tian Long Ba Bu as its major revenue source. Further information regarding these and other risks is included in Changyou's Annual Report on Form 20-F filed on February 26, 2010, and other filings with the Securities and Exchange Commission.

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