LEGAL NOTICE

Summary Notice to Shareholders (and ADS Holders) of Renren, Inc. of Proposed Settlement of Shareholder Derivative Action, Settlement Hearing, and Right to Appear

A proposed settlement for at least $300 million (the "Settlement") has been reached in a shareholder derivative action (the "Lawsuit") pending in the Supreme Court of the State of New York, New York County (the "Court") on behalf of Renren, Inc. ("Renren"). The Lawsuit is called *In re Renren Inc. Derivative Litig.*, Index No. 653594/2018. The Judge presiding over the Lawsuit is Justice Andrew Borrok.

The Court authorized this summary notice. Before any money is paid, the Court will hold a virtual Settlement Hearing at 9:30 a.m. on **December 9, 2021** and decide whether to approve the Settlement.

If you own Renren Class A ordinary shares and/or Renren ADS (NYSE: RENN), your rights will be affected by these legal proceedings. If the Court approves the Settlement, you will be forever barred from contesting the fairness, reasonableness, and adequacy of the Settlement and related matters. You will also be barred from pursuing certain released derivative claims, as defined the Stipulation of Settlement, dated October 7, 2021 (the "Stipulation"). If Defendants seek a release of direct claims held by Renren Shareholders and the Court approves such a release, then direct claims you hold will also be released.

What's this about?

The Lawsuit alleged that certain current and/or former Renren insiders and others, directly or indirectly, harmed Renren in connection with a series of integrated transactions in 2018 involving the transfer of certain of Renren's investment assets at an undervalued price, and that in 2019, certain interests in one of the investments was fraudulently conveyed. The defendants in the Lawsuit deny that they did anything wrong. The Court has not decided which side was right. But both sides agreed to the Settlement to resolve the Lawsuit. More information regarding the Lawsuit and the Settlement is described in the Notice available at the Settlement website at www.RenrenSettlement.com.

What does the Settlement provide?

The Settlement includes changes to Renren's corporate governance and the creation of a settlement fund in the aggregate amount of at least $300 million. That amount will be used to pay the costs of administering the Settlement, and any legal fees and expenses of counsel for the plaintiffs, as may be ordered by the Court. The remainder of the fund will be distributed on a pro rata basis to Renren shareholders and ADS holders as of a Record Date. The Record Date will be determined later based on whether and when the Court approves the Settlement, when such approval is no longer subject to appeal or review, and among other things. Renren will file a Form 6-K with the SEC announcing the Record Date once the Record Date is set. The Stipulation, which describes all of the details about the Settlement, is available at the Settlement website at www.RenrenSettlement.com.

How to attend the Settlement Hearing?

The Court will hold a Settlement Hearing at 9:30 a.m. on **December 9, 2021**. The Court will hold the Settlement Hearing as a virtual hearing online. Login instructions for how to attend the hearing will be posted on the Settlement website at www.RenrenSettlement.com. You are invited, but are not required, to attend the hearing.

What are your other options?

If you are a current record or beneficial owner of Renren Class A ordinary shares and/or Renren ADSs, and you continue to own such stock through the date of the Settlement Hearing, you can object to the Settlement if you don't like any part of it, including the request by Plaintiffs' Counsel for fees and reimbursement of expenses. Your objection must be received by the Court by **November 24, 2021**. More information regarding how to object is described in the Notice available at the Settlement website at www.RenrenSettlement.com.

Questions?

Please visit www.RenrenSettlement.com to read the Notice for more information and to obtain login instructions for how to attend the Settlement Hearing. You may also email info@RenrenSettlement.com or call toll-free 1-855-675-3082.