

Perfect World Co., Ltd.
Form 6-K
December 30, 2008
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE
SECURITIES EXCHANGE ACT OF 1934

For the month of December 2008

Commission File Number: 001-33587

PERFECT WORLD CO., LTD.

8th Floor, Huakong Building, No. 1 Shangdi East Road,

Haidian District, Beijing 100085, People's Republic of China

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(86 10) 5885-8555

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

82- N/A

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Perfect World Co., Ltd.

By: /s/ Kelvin Wing Kee Lau

Name: Kelvin Wing Kee Lau

Title: Chief Financial Officer

Date: December 30, 2008

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Exhibit 99.1

**Perfect World Announces Share Repurchase
from A Major Shareholder**

Beijing China (December 29, 2008) Perfect World Co., Ltd. (NASDAQ: PWRD) (Perfect World or the Company), a leading online game developer and operator in China, today announced that it has entered into an agreement to repurchase a total of 18,750,000 shares of its Class A ordinary shares for approximately \$56.6 million from SB Asia Investment Fund II, L.P. (SAIF) and an affiliate of SAIF. Credit Suisse acted as exclusive financial advisor to the Company in relation to the transaction. Prior to Perfect World s IPO in July 2007, SAIF had invested in the Company s Series A Convertible Preferred Shares which automatically converted into the Company s Class A ordinary shares upon the IPO. Currently, the Company has two classes of ordinary shares, consisting of Class A ordinary shares and Class B ordinary shares. All ordinary shares have the same rights except for voting and conversion rights. Each Class A ordinary share is entitled to 10 votes while each Class B ordinary share is entitled to one vote on all matters submitted to shareholder approval. Each of the Company s ADSs trading on the Nasdaq Global Market represents five Class B ordinary shares of the Company.

Mr. Michael Chi, Chairman and Chief Executive Officer of Perfect World commented, Our current strong cash position provides us with the flexibility to execute the transaction without affecting our growth strategies. We are fully confident in our ability to successfully execute our business strategies and deliver long-term shareholder value.

About Perfect World Co., Ltd. (<http://www.pwr.com>)

Perfect World Co., Ltd. (NASDAQ: PWRD) is a leading online game developer and operator in China. Perfect World primarily develops three-dimensional (3D) online games based on the proprietary Angelica 3D game engine and game development platform. The Company s strong technology and creative game design capabilities, combined with extensive local knowledge and experience, enable it to frequently and rapidly introduce popular games that are designed to cater to changing customer preferences and market trends in China. The Company s current portfolio of self-developed online games includes 3D massively multiplayer online role playing games (MMORPGs): Perfect World, Legend of Martial Arts, Perfect World II, Zhu Xian, Chi Bi and Pocketpet Journey West; and a 3D online casual game: Hot Dance Party. While a substantial portion of the revenues are generated in China, the Company s games have been licensed to leading game operators in a number of countries and regions in Asia, Europe and South America. The Company also generates revenues from game operation in North America. The Company plans to continue to explore new and innovative business models and remains deeply committed to maximizing shareholder value over time.

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Safe Harbor Statements

This press release contains forward-looking statements. These statements constitute forward-looking statements under the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as will, expects, future, plans, and similar statements. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Potential risks and uncertainties include, but are not limited to, our limited operating history, our ability to protect our intellectual property rights, our ability to respond to competitive pressure, changes of the regulatory environment in China, and economic slowdown in China and/or elsewhere. Further information regarding these and other risks is included in Perfect World's filings with the U.S. Securities and Exchange Commission, including its annual report on Form 20-F. Perfect World does not undertake any obligation to update any forward-looking statement as a result of new information, future events or otherwise, except as required under applicable law.

For further information, please contact

Perfect World Co., Ltd.

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