
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): May 23, 2023

RENREN INC.

(Exact Name of Registrant as specified in its charter)

Commission file number: 001-35147

Cayman Islands
*(State or other jurisdiction of
incorporation or organization)*

**45 West Buchanan Street,
Phoenix, Arizona, 85003**
*(Address of principal executive offices,
including zip code)*

Not Applicable
*(I.R.S. Employer
Identification No.)*

(833) 258-7482
*(Registrant's telephone number,
including area code)*

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
American depositary shares, each representing 45 Class A ordinary shares	RENN	The New York Stock Exchange
Class A ordinary shares, par value \$0.001 per share*	RENN	The New York Stock Exchange

* Not for trading, but only in connection with the listing on The New York Stock Exchange of American depositary shares.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On May 23, 2023, Renren Inc. (the “Company”) entered into a share repurchase agreement (the “Share Repurchase Agreement”) with SoftBank Group Capital Limited (“SoftBank”), pursuant to which the Company repurchased from SoftBank (i) 152,870,520 Class A ordinary shares, par value US\$0.001 per share, of the Company (the “Class A Ordinary Shares”) and (ii) 135,129,480 Class B ordinary shares, par value US\$0.001 per share, of the Company (the “Class B Ordinary Shares”) (each of the Class A Ordinary Shares or the Class B Ordinary Shares, an “Ordinary Share” and collectively, the “Ordinary Shares”) at an aggregate purchase price of US\$7,132,160 (the foregoing transaction, the “Share Repurchase”), representing a purchase price of US\$1.1144 per ADS (each ADS is equivalent to 45 Ordinary Shares). The Company used cash on hand for the Share Repurchase and retired the Ordinary Shares purchased in the Share Repurchase.

The Share Repurchase was made pursuant to the Company’s current share repurchase program as previously approved by the board of directors of the Company (the “Board”). In relation to the Share Repurchase, the Board reviewed and approved the Share Repurchase upon the recommendation of the Company’s Audit Committee (the “Audit Committee”), which consists entirely of independent directors. Following the Share Repurchase, approximately US\$1.1 million remains available under the current Board authorization for further repurchases, from time to time as conditions allow, on the open market or through privately negotiated transactions.

The foregoing description of the Share Repurchase Agreement contained herein is qualified in its entirety by reference to the Share Repurchase Agreement, a copy of which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 5.01 Change in Control of Registrant.

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Prior to the Share Repurchase, no person owns more than 50% of the Company’s outstanding shares or voting power. A change in control of the Company occurred by virtue of the consummation of the Share Repurchase, with Mr. Joseph Chen (“Mr. Chen”), the Company’s founder, chairman of board of directors and chief executive officer, becoming the Company’s largest and controlling shareholder. Immediately after giving effect to the Share Repurchase, Mr. Chen holds 156,204,091 Class A ordinary shares and 170,258,970 Class B ordinary shares, representing 37.2% of total outstanding shares and 77.1% of total voting power of the Company. Holders of Class A Ordinary Shares are entitled to one vote per share, while holders of Class B Ordinary Shares are entitled to ten votes per share. Subject to certain exceptions, Class A Ordinary Shares and Class B Ordinary Shares vote together as a single class on all matters submitted to a vote of the Company’s shareholders. Class B Ordinary Shares are convertible at any time by the holder into Class A Ordinary Shares on a one-for-one basis.

Additionally, immediately after giving effect to the Share Repurchase, SoftBank holds 117,388,451 Class A ordinary shares of the Company, which is less than the Softbank Base Holding as defined in the Company’s currently effective Memorandum and Articles of Association. As a result, SoftBank is no longer entitled to the special rights set forth in the Company’s Memorandum and Articles of Association, including (i) the right to designate one director and (ii) approval rights with respect to certain matters such as a change-of-control event, election of directors at annual general meetings, new issuances of ordinary shares, and major acquisitions or disposals of assets.

Except as described herein, there were no arrangements or understandings among members of both the former and new control groups and their associates with respect to the election of directors or other matters. There are no arrangements, known to the Company, including any pledge by any person of securities of the Company, the operation of which may at a subsequent date result in a change in control of the Company.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Share Repurchase Agreement, dated May 23, 2023, between Renren Inc. and Softbank Group Capital Limited (certain identified information has been excluded from the exhibit because it is both (i) not material, and (ii) the type that the registrant treats as private or confidential)
104	The cover page of this Current Report on Form 8-K is formatted in Inline XBRL

SIGNATURES

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 hereunto duly authorized.

RENREN INC.

By: /s/ Chris Palmer

Chris Palmer
Chief Financial Officer

Date: May 24, 2023

*Certain identified information has been excluded from this exhibit because it is both (i) not material, and (ii) the type that the registrant treats as private or confidential. [***] indicates that information has been redacted.*

SHARE REPURCHASE AGREEMENT

THIS SHARE REPURCHASE AGREEMENT (this “**Agreement**”) is made as of May 23, 2023, by and between RENREN INC., an exempted company with limited liability incorporated under the Laws of the Cayman Islands (“**Purchaser**”) and SOFTBANK GROUP CAPITAL LIMITED (“**Seller**”), a company established under the Laws of England and Wales, (each, a “**Party**” and collectively, the “**Parties**”).

WHEREAS, Seller owns, beneficially and of record, (i) 270,258,971 Class A ordinary shares, par value US\$0.001 per share, of Purchaser (the “**Class A Ordinary Shares**”) and (ii) 135,129,480 Class B ordinary shares, par value US\$0.001 per share, of Purchaser (the “**Class B Ordinary Shares**”) (each of the Class A Ordinary Shares or the Class B Ordinary Shares, an “**Ordinary Share**” and collectively, the “**Ordinary Shares**”); and

WHEREAS, Purchaser desires to acquire certain Ordinary Shares owned by Seller, and Seller desires to sell certain Ordinary Shares to Purchaser, all upon the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I.

PURCHASE AND SALE OF THE SHARES

Section 1.1 PURCHASE OF THE SHARES. Subject to and upon the terms and conditions of this Agreement, at the Closing (as defined below), Seller hereby agrees to sell to Purchaser, and Purchaser hereby agrees to purchase from Seller, the Shares (as defined below) (the “**Share Purchase**”).

Section 1.2 PURCHASE PRICE FOR SHARES.

(a) The purchase price per Ordinary Share for the Shares (the “**Per Share Purchase Price**”) shall be equal to (i) the Volume Weighted Average Price (as defined below) of the ADS (as defined below) during the thirty (30) consecutive Trading Day (as defined below) period immediately preceding the Closing Date (as defined below), *divided by* (ii) the number of Class A Ordinary Share represented by each ADS (which is forty-five (45) as of the date of this Agreement) and *multiplied by* (iii) ninety-five percent (95%), and the aggregate purchase for Seller (the “**Purchase Price**”) shall be equal to the number of Shares (as defined below) *multiplied by* the Per Share Purchase Price.

(b) The Purchase Price shall be payable at the Closing to Seller by wire transfer in immediately available funds, to the account designated by Seller in writing prior to the Closing.

Section 1.3 SHARES AND NUMBER OF SHARES. At Closing, the Ordinary Shares to be delivered by Seller to Purchaser shall be 152,870,520 Class A Ordinary Shares and 135,129,480 Class B Ordinary Shares of Purchaser (collectively, the “**Shares**”).

Section 1.4 CLOSING. The closing of the purchase and sale of Shares (the “**Closing**”) shall take place remotely via the electronic exchange of closing documents and signatures as soon as practicable after the date of this Agreement (the “**Closing Date**”). At the Closing,

- i) Purchaser shall pay, or cause to be paid, to Seller the Purchase Price to the account designated in writing by Seller on or prior to the Closing Date by wire transfer in immediately available funds;

- ii) Following receipt by Seller of the Purchase Price, Seller shall deliver to Purchaser a notice of repurchase duly executed by Seller; and
- iii) Purchaser shall, upon receipt of the notice of repurchase with respect to the Shares duly executed by Seller, update the register of members of Purchaser to reflect the repurchase contemplated hereunder.

ARTICLE II.
COVENANTS

Section 2.1 REASONABLE EFFORTS. Each Party shall use reasonable efforts to take, or cause to be taken, all appropriate action, do or cause to be done all things necessary, proper or advisable under applicable Law, and to execute and deliver such documents and other papers, as may be required to carry out the provisions of this Agreement and consummate and make effective the transactions contemplated hereby and thereby.

ARTICLE III.
REPRESENTATIONS AND WARRANTIES

Section 3.1 SELLER REPRESENTATIONS AND WARRANTIES. Seller hereby represents and warrants to Purchaser as follows:

(a) **Seller.** Seller is a company duly established, validly existing and in good standing under the Laws of England and Wales. Seller has all necessary company power and authority to execute, deliver and perform this Agreement.

(b) **Authorization; Enforceability; No Conflicts.** The execution, delivery and performance of this Agreement by Seller have been duly and validly authorized by Seller and by all other necessary company action on the part of Seller. This Agreement constitutes the legally valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws and equitable principles relating to or limiting creditor rights generally and except as limited by Laws relating to the availability of specific performance, injunctive relief or other equitable remedies. The execution, delivery and performance of this Agreement by Seller will not violate, or constitute a breach or default (whether upon lapse of time and/or the occurrence of any act or event or otherwise) under or result in a conflict with, (i) the constitutional documents of Seller, (ii) any applicable Law by which Seller or any of its assets is bound or (iii) any agreement to which Seller is a party or by which it or any of its assets is bound, other than (in the case of each of the foregoing subclauses (i) and (ii)) any such violation, breach or default that would not materially affect its ability to execute, deliver or perform its obligations under this Agreement, and would not otherwise materially burden or delay the consummation of the transactions contemplated hereby.

(c) **The Shares.** Seller legally and beneficially owns all of the Shares free and clear of all Liens, except for restrictions of general applicability imposed by federal, state and foreign securities laws. The Shares are not subject to any voting trust or other agreement relating to the voting thereof. Upon consummation of the transactions contemplated hereby, Purchaser will acquire good title to the Shares, free and clear of any Liens created by or on behalf of Seller except for restrictions of general applicability imposed by federal, state and foreign securities laws and except for any Liens occurring as a result of the purchase of the Shares by Purchaser.

(d) **Information.** Seller acknowledges that Purchaser is entering into this Agreement with Seller in reliance on Seller's understanding, acknowledgment and agreement that Purchaser is privy to material non-public information regarding Purchaser (collectively, the "**Non-Public Information**"), which Non-Public Information may be material to a reasonable investor, such as Seller, when making investment disposition decisions, including the decision to enter into this Agreement, and Seller's decision to enter into this Agreement is being made with full recognition and acknowledgment that Purchaser is privy to the Non-Public Information, irrespective of whether such Non-Public Information has been provided to Seller. Purchaser shall have no liability to Seller, and Seller hereby to the extent permitted by law waives and releases any claims it may have against Purchaser, in each case solely to the extent relating to Purchaser's nondisclosure to Seller of Non-Public Information.

(e) **Consents and Approvals.** Seller has obtained or made or will obtain or make by the Closing Date all required consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any Governmental Authority or any party to an agreement or any other third party in connection with its execution, delivery and performance and the consummation of the transactions contemplated by this Agreement, other than such consents, approvals, orders or authorizations, or registrations, qualifications, designations, declarations or filings, the absence of which would not materially affect its ability to execute, deliver or perform its obligations under this Agreement, and would not otherwise materially burden or delay the consummation of the transactions contemplated hereby.

Section 3.2 PURCHASER REPRESENTATIONS AND WARRANTIES. Purchaser hereby represents and warrants to Seller as follows:

(a) **Purchaser.** Purchaser is an exempted company with limited liability duly incorporated, validly existing and in good standing under the Laws of the Cayman Islands. Purchaser has all necessary corporate power and authority to execute, deliver and perform this Agreement.

(b) **Authorization. Authorization; Enforceability; No Conflicts.** The execution, delivery and performance of this Agreement by Purchaser have been duly and validly authorized by Purchaser and by all other necessary corporate action on the part of Purchaser. This Agreement constitutes the legally valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws and equitable principles relating to or limiting creditor rights generally and except as limited by Laws relating to the availability of specific performance, injunctive relief or other equitable remedies. The execution, delivery and performance of this Agreement by Purchaser will not violate, or constitute a breach or default (whether upon lapse of time and/or the occurrence of any act or event or otherwise) under or result in a conflict with, (i) the constitutional documents of Purchaser, (ii) any applicable Law by which Purchaser or any of its assets is bound or (iii) any agreement to which Purchaser is a party or by which it or any of its assets is bound, other than (in the case of each of the foregoing subclauses (i) and (ii)) any such violation, breach or default that would not materially affect its ability to execute, deliver or perform its obligations under this Agreement, and would not otherwise materially burden or delay the consummation of the transactions contemplated hereby.

(c) **Consents and Approvals.** Purchaser has obtained or made or will obtain or make by the Closing Date all required consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any Governmental Authority or any party to an agreement or any other third party in connection with its execution, delivery and performance and the consummation of the transactions contemplated by this Agreement, other than such consents, approvals, orders or authorizations, or registrations, qualifications, designations, declarations or filings, the absence of which would not materially affect its ability to execute, deliver or perform its obligations under this Agreement, and would not otherwise materially burden or delay the consummation of the transactions contemplated hereby.

ARTICLE IV. CONDITIONS

Section 4.1 CONDITIONS PRECEDENT TO PURCHASER'S OBLIGATIONS. The obligations of Purchaser to be performed on the Closing Date shall be subject to the satisfaction or waiver prior to or at the Closing of each of the following conditions:

(a) The representations and warranties set forth in Section 3.1 hereof shall be true and correct as of the Closing Date.

(b) Seller shall have performed and complied with all agreements required by this Agreement to be performed or complied with by it at or prior to the Closing.

(c) All consents, authorizations, orders and approvals of, filings or registrations with and the expiration of all waiting periods imposed by, any third Person, including any Governmental Authority, which are required for or in connection with the execution and delivery of this Agreement by Seller and the consummation by Seller of the Share Purchase contemplated hereby shall have been obtained or made, in form and substance reasonably satisfactory to Purchaser, and shall be in full force and effect.

(d) No action shall have been taken or threatened, and no Law shall exist or have been enacted, promulgated or issued or deemed applicable to the transactions contemplated hereby by any Governmental Authority that would (i) make the consummation of the transactions contemplated hereby illegal or substantially delay the consummation of any material aspect of the transaction contemplated hereby, or (ii) render Seller unable to consummate the transaction contemplated hereby.

Section 4.2 **CONDITIONS PRECEDENT TO SELLER'S OBLIGATIONS.** The obligations of Seller to be performed on the Closing Date shall be subject to the satisfaction or waiver prior to or at the Closing of each of the following conditions:

(a) Purchaser shall have delivered to Seller the Purchase Price for the Shares to be sold by Seller by wire transfer in immediately available funds pursuant to Section 1.2.

(b) The representations and warranties set forth in Section 3.2 hereof shall be true and correct as of the Closing Date.

(c) Purchaser shall have performed and complied with all agreements required by this Agreement to be performed or complied with by it at or prior to the Closing.

(d) All consents, authorizations, orders and approvals of, filings or registrations with and the expiration of all waiting periods imposed by, any third Person, including any Governmental Authority, which are required for or in connection with the execution and delivery of this Agreement by Purchaser and the consummation by Purchaser of the transactions contemplated hereby shall have been obtained or made, in form and substance reasonably satisfactory to Seller, and shall be in full force and effect.

(e) No action shall have been taken or threatened, and no Law shall exist or have been enacted, promulgated or issued or deemed applicable to the transactions contemplated hereby by any Governmental Authority that would (i) make the consummation of the transactions contemplated hereby illegal or substantially delay the consummation of any material aspect of the transaction contemplated hereby, or (ii) render Purchaser unable to consummate the transaction contemplated hereby.

Section 4.3 **NOTICE.** Seller hereby waives any of its right and claim with respect to the requirement for Purchaser to serve a repurchase notice as stipulated under the constitutional documents of Purchaser.

Section 4.4 **CONDITIONS SUBSEQUENT.** Each of the Parties undertakes to execute, file and register all such additional documents, instruments, agreements, certificates and assurances and do all such other acts and things necessary to effect the sale, transfer and delivery of the Shares. As soon as practical after the Closing, Seller shall execute and deliver a certificate to Purchaser acknowledging Seller's receipt of the Purchase Price, and Purchaser shall deliver to Seller a copy of the extract of the updated register of members of Purchaser showing Seller as the registered holder of 117,388,451 Class A Ordinary Shares.

ARTICLE V.

INDEMNIFICATION

Section 5.1 **INDEMNIFICATION.**

(a) From and after the Closing, each of the Parties (an "**Indemnifying Party**") shall indemnify the other Party, as well as such Party's shareholders, partners, members, officers, directors, employees, agents, assigns and other representatives (including, without limitation, those retained in connection with the transactions contemplated by this Agreement) (each an "**Indemnified Party**") against any and all Loss suffered, incurred or sustained by any Indemnified Party or to which such Indemnified Party becomes subject, directly or indirectly, as a result of or in connection with any (a) breach or inaccuracy of any of the representations and warranties made by the Indemnifying Party under this Agreement or any other certificate or document delivered by the Indemnifying Party under this Agreement; or (b) breach by the Indemnifying Party of its covenants, agreements, undertakings or obligations under this Agreement.

(b) Notwithstanding anything contrary contained in this Agreement, no amounts of indemnity shall be payable by any Indemnifying Party as a result of any Loss arising under paragraph (a) of this Section 5.1: (i) to the extent it directly arises from or was directly caused by the actions of the Indemnified Party or its affiliates; or (ii) to the extent an Indemnified Party has been fully compensated for the Loss.

(c) Any Indemnified Party seeking indemnification with respect to any Loss pursuant to this Section 5.1 shall give written notice with reasonable promptness to the Indemnifying Party; *provided, however*, that no failure or delay in delivering such written notice shall relieve the Indemnifying Party of their obligations to indemnify such Loss, unless and to the extent the rights or defenses of the Indemnifying Party with respect thereto are materially prejudiced by reason of such delay or failure.

Section 5.2 DEFINITION OF LOSS. For purposes of this Article V, “**Loss**” shall mean all damages, awards, judgments, assessments, fines, penalties, charges, costs and expenses and other payments (excluding punitive and consequential damages), all interest thereon, all costs and expenses of investigating any claim, lawsuit or arbitration and any appeal therefrom, all reasonable and documented attorneys’, accountants’, investment bankers’, and expert witness’ fees incurred in connection therewith and, subject to this Section 5.2, all amounts paid incident to any compromise or settlement of any such claim, lawsuit or arbitration; *provided, however*, that any compromise or settlement shall not be entered into without the consent of the Indemnifying Party.

Section 5.3 MAXIMUM AMOUNT PAYABLE. The maximum amount of Losses for which Purchaser shall be liable, or for which Seller shall be liable, in any claim under this Agreement individually or in the aggregate, shall not exceed the Purchase Price payable to Seller.

ARTICLE VI. MISCELLANEOUS

Section 6.1 NOTICES. Except as may be otherwise provided herein, all notices, requests, waivers and other communications made pursuant to this Agreement shall be in writing (including facsimile transmission and electronic mail (“e-mail”) transmission, so long as a receipt of such e-mail is requested and received) and shall be given,

If to Seller, to:

SoftBank Group Capital Limited
[***]
Attention: [***]
Email: [***]

With a copy (which shall not constitute notice) to:
[***]
[***]
Attn: [***]
Email: [***]

If to Purchaser, to:

Renren Inc.
45 West Buchanan Street,
Phoenix, Arizona, 85003
Attention: [***]
Email: [***]

With a copy (which shall not constitute notice) to:
[***]
[***]
Attn: [***]
Email: [***]

A Party may change or supplement the addresses given above, or designate additional addresses, for purposes of this Section 6.1 by giving the other Party written notice of the new address in the manner set forth above.

Section 6.2 WAIVERS AND AMENDMENTS; REMEDIES. This Agreement may be amended, superseded, canceled, renewed or extended, and the terms hereof may be waived only by a written instrument signed by the Parties or in the case of a waiver, by the Party waiving compliance. No delay on the part of any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof except as expressly provided herein. No waiver on the part of any Party of any right, power or privilege nor any single or partial exercise of any such right, power or privilege, shall preclude any further exercise thereof or the exercise of any other such right, power or privilege. The rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies that any party may otherwise have at Law or in equity. Notwithstanding anything else herein to the contrary, other than with respect to equitable remedies, such as specific performance, injunction and as permitted herein, with respect to Purchaser, following the Closing, the indemnity provisions of Article V of this Agreement shall constitute the sole and exclusive legal remedy of any Indemnified Party for any breach or nonperformance of any of the representations, warranties, covenants or agreements made by Seller in or pursuant to this Agreement, whether in contract, tort or otherwise.

Section 6.3 GOVERNING LAW; ARBITRATION. This Agreement shall be governed by and construed under the Laws of the State of New York, without regard to principles of conflicts of Law thereunder. Any unresolved controversy or claim arising out of or relating to this Agreement, except as (i) otherwise provided in this Agreement, or (ii) any such controversies or claims arising out of either party's intellectual property rights for which a provisional remedy or equitable relief is sought, shall be submitted to arbitration by one arbitrator mutually agreed upon by the Parties, and if no agreement can be reached within thirty (30) days after names of potential arbitrators have been proposed by the American Arbitration Association (the "AAA"), then by one arbitrator having reasonable experience in corporate finance transactions of the type provided for in this Agreement and who is chosen by the AAA. The arbitration shall take place in the State of New York, City of New York, in accordance with the AAA rules then in effect, and judgment upon any award rendered in such arbitration will be binding and may be entered in any court having jurisdiction thereof. There shall be limited discovery prior to the arbitration hearing as follows: (a) exchange of witness lists and copies of documentary evidence and documents relating to or arising out of the issues to be arbitrated, (b) depositions of all party witnesses and (c) such other depositions as may be allowed by the arbitrators upon a showing of good cause. Depositions shall be conducted in accordance with Section 6.3 hereof, the arbitrator shall be required to provide in writing to the Parties the basis for the award or order of such arbitrator, and a court reporter shall record all hearings, with such record constituting the official transcript of such proceedings. The prevailing party shall be entitled to reasonable attorney's fees, cost, and necessary disbursements in addition to any other relief to which such party may be entitled. Each Party agrees that money damages may not be a sufficient remedy for any breach of this Agreement by the other Party and that the injured Party shall be entitled to seek, and the other Party will not oppose the granting of, equitable relief, including injunction and specific performance, in the event of any such breach, in addition to all other remedies available to the injured party at law or in equity.

Section 6.4 BINDING EFFECT; NO ASSIGNMENT; NO THIRD PARTY BENEFICIARIES. Except as expressly provided herein, neither this Agreement, nor any right hereunder, may be assigned by any Party without the written consent of the other Parties. Any assignment or attempted assignment in violation of the foregoing shall be void. This Agreement shall be binding upon and inure solely to the benefit of the Parties hereto and their permitted successors and assigns and nothing in this Agreement, express or implied, is intended to confer upon any other person any rights or remedies of any nature whatsoever under or by reason of this Agreement.

Section 6.5 ENTIRE AGREEMENT. This Agreement (including the Exhibits attached hereto) contains all of the agreements among the Parties with respect to the transaction contemplated hereby and supersede all prior agreements and understandings, whether written or oral, between the Parties with respect thereto.

Section 6.6 COUNTERPARTS. This Agreement may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. Each counterpart may consist of a number of copies hereof each signed by at least one Party, but together signed by both of the Parties.

Section 6.7 HEADINGS. The headings of the various articles and sections of this Agreement are inserted merely for the purpose of convenience and do not expressly or by implication limit, define or extend the specific terms of the section so designated.

Section 6.8 SEVERABILITY. If any provisions of this Agreement shall be adjudicated to be illegal, invalid or unenforceable in any action or proceeding whether in its entirety or in any portion, then such provision shall be deemed amended, if possible, or deleted, as the case may be, from the Agreement in order to render the remainder of the Agreement and any provision thereof both valid and enforceable, and all other provisions hereof shall be given effect separately therefrom and shall not be affected thereby.

Section 6.9 EXPENSES. Except as expressly provided herein, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

Section 6.10 SURVIVAL. All representations, warranties, covenants and agreements of the Parties shall survive the consummation of the transactions contemplated by this Agreement for a period of two years following the Closing.

Section 6.11 TERMINATION. This Agreement shall terminate in its entirety and be of no further force or effect (including, for the avoidance of doubt, any representations, warranties, covenants and agreements of the Parties) with the exception of the provisions set forth in Sections Section 6.1 and 6.3 upon the occurrence of any of the following:

- (a) the Share Purchase has not occurred on or before May 26, 2023; or
- (b) the conditions to each Party's obligation to close have not been satisfied or waived on or prior to May 26, 2023.

provided, however, that no such termination shall relieve any Party of liability for its breach of this Agreement due to fraud.

Section 6.12 DEFINITIONS. As used in this Agreement, the following terms shall have the meanings set forth below:

- (a) “**ADS**” means American depositary shares, each of which represents 45 Class A Ordinary Shares.
- (b) “**Affiliate**” or “**affiliates**”, as applied to any Person, means any other Person directly or indirectly controlling, controlled by, or under common control with that Person. For the purposes of this definition, “control” (including with correlative meanings, the terms “controlling,” “controlled by” and “under common control with”), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that person, whether through the ownership of voting securities or by contract or otherwise.

(c) “**Beneficially own**” and “**beneficial ownership**” have the meanings given to these terms in Rule 13d-3 of the Rules and Regulations of the SEC under the Exchange Act, as in effect on the date hereof.

(d) “**Exchange Act**” means the Securities Exchange Act of 1934, as amended.

(e) “**Governmental Authority**” means the government of any nation, state, city, locality or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing.

(f) “**Law**” means any constitutional provision, statute, ordinance or other law, rule, regulation, official policy or interpretation of any Governmental Authority and any injunction, judgment, order, ruling, assessment or writ issued by any Governmental Authority.

(g) “**Lien**” or “**Liens**” means any mortgage, deed of trust, pledge, hypothecation, assignment, encumbrance, lien (statutory or other) or preference, priority, right or other security interest, right of first option or refusal, right of preemption, third-party right or interests, put or call right, claim or restriction of any kind or nature whatsoever.

(h) “**Person**” means any individual, firm, corporation, partnership, trust, incorporated or unincorporated association, joint venture, joint stock company, limited liability company, Governmental Authority or other entity of any kind, and shall include any successor (by merger or otherwise) of such entity.

(i) “**SEC**” means the United States Securities and Exchange Commission.

(j) “**Trading Day**” shall mean any day on which the ADSs are traded for any period on The New York Stock Exchange.

(k) “**Volume Weighted Average Price**” for any security as of any date means the volume weighted average sale price on The New York Stock Exchange as reported by, or based upon data reported by, Bloomberg Financial Markets or an equivalent, reliable reporting service mutually acceptable to and hereafter designated by Purchaser and Seller.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this SHARE REPURCHASE AGREEMENT to be duly executed on the date first above written.

RENREN INC.

By: /s/ James Jian Liu

Name: James Jian Liu

Title: Director

SOFTBANK GROUP CAPITAL LIMITED

By: /s/ Stephen Lam

Name: Stephen Lam

Title: Authorized Signatory

[Signature Page to Share Repurchase Agreement]
