



## SERIES A INVESTMENT OPPORTUNITY IN ONLINE GAMES

PSI is an independent US and China based technology and development studio working on next generation online games

Series A  
Investment  
Opportunity

Management  
Team is among  
industry leaders

World-class  
title experience  
from EA,  
Blizzard,  
NCSoft,  
Lucas Film



## POSSIBILITY SPACE INCORPORATED (“PSI”)

Possibility Space Incorporated (“PSI”), is an online game developer and operator based in Beijing, PRC. Founded by experienced game executives, the company develops online games at low cost with low network system requirements, allowing for both free play and higher margins for game operators.

The company’s founders include Gage Galinger and Feng Zhu. Gage and Feng, both US citizens residing full time in Beijing, met while working together at Electronic Arts (“EA”).

Gage has successfully built the games departments of Gamehub and Enorbus (two venture backed China based game studios), with previous game development experience from various US studios including Ensemble Studios (Microsoft), EA and Blizzard.

Feng has previously held various positions as Creative Art Director and Designer with both game developers and feature film developers like Lucas film, (George Lucas) Lightstorm Entertainment (James Cameron), NC Soft, Liquid Entertainment and EA.

Gage and Feng have worked on industry leading games titles such as “Starcraft; Battle Realms; Age of Mythology; Command and Conquer III (EA); Full Auto II (SEGA); The Sims Universe Project (EA); Warhawk (Sony Entertainment); Lineage II (NCsoft); XBOX development (Microsoft)”; and design for feature films such as “Transformers; the Movie (Michael Bay); Star Wars, Episode III, Revenge of the Sith (George Lucas/Steven Spielberg); and Teenage Mutant Ninja Turtles, the Movie (Imagi / Warner Brothers)”.

Planning to complete its first game by Q3 2007, “Warrior Epic”, PSI currently employs 45 game developers in Beijing. Warrior Epic is an action adventure game mixing Sims style elements with short battle missions, with a playing cycle from 15 to 30 minutes. Designed to be free and simple to play, the game is accessible to new players who traditionally would not have the patience for a regular MMRPG.



## Competitive Advantage

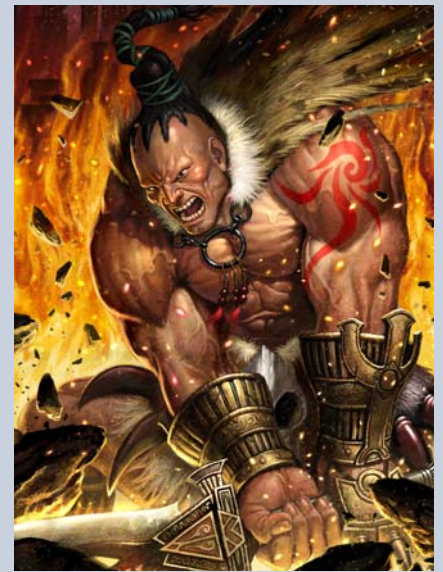
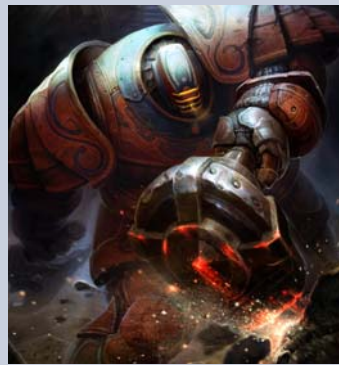
PSI aims to reinvent the game industry by developing high quality design games at low cost, with free play entry for multiple terminals. Whereas the company utilizes its China base to enjoy international relative cost advantages and domestic technology and design advantages, the real competitive advantage lies in the way the company promises to take full advantage of the broadband connected world. Keeping system requirements low, PSI is developing multi player

games for any console or device connected to the internet (PC's, Macs, Consoles or hand-held devices) while keeping the user interface and graphics detailed, bright and colorful. An added competitive advantage lies in the company's design capability, where gamers will meet an unprecedented deep and wide character display.

## Unique Technology

The company has developed a proprietary distribution platform with the following unique characteristics:

- Download on Demand (DoD);
- Integrated Peer-to-Peer (P2P) file distribution,
- Support for Public Servers
- User Account Mobility



The PSI platform allows users to start playing in the PSI game world for free within minutes of deciding to download a game. Built for a low system requirement environment, it will be instantly and easily playable in emerging markets, like for example China and India. Moreover, the PSI platform allows for push to the game player of new content and game updates whenever the company wants to, with no interruption of service for the player. The platform's use of community servers and P2P file distribution greatly lowers the company's and operator's operation costs, allowing PSI to employ a free-to-play item sales model. Finally, the PSI platform allows players to use their accounts on any machine, anywhere they want. Naturally running on Windows PCs, the games can easily be adapted to other platforms such as the Mac, PSP, DS, Xbox Live Arcade, Wii and the PS3.

Revenue  
Model

PSI will offer its games to operators and service providers for a combination of annual license fees with minimum revenue guarantees, and revenue share on game item sales. In certain geographical areas, like the US, the company will offer its games directly to game players becoming an operator itself.

Market, clients  
and target  
audience

The company has a pipeline of prospective clients from Korea, India, Philippines and China. The company expects to sign its first clients in Q3-Q4 2007.

The low system requirement technology and customized character cast allows for distribution in any market around the world, opening up for game playing among a wider target audience than that of current MMRPG play. The company expects that the ability to attract new game players will be particularly attractive to distributors and service providers. While still attracting male game players 12 -35 years of age, the games promise to attract both female and non-hardcore male gamers accessed through both traditional and new devices.

Multiple  
Exit Scenarios

Whereas the company's founders are working towards establishing PSI as a leading independent, profitable game studio, they will continue to consider appropriate exit opportunities including sale of business to industry strategic players or a possible IPO of the business.

Financial Fore-  
cast

The company expects to make its first license sales in Q3 2007, becoming cash flow positive in early 2008.

Cash Flow (US\$m)	2007	2008	2009
Revenue Collected	0.4	5.4	9.5
Operational Exp.	1.9	4.1	5.7
Capex	0.2	0.5	0.8
<b>Net Profit</b>	<b>(1.7)</b>	<b>0.8</b>	<b>6.1</b>



Corporate  
Structure

Possibility Space Incorporated, is a US based company with a Wholly Foreign Owned Enterprise (“WOFE”) in China in order to hire and retain top Chinese development and design talent.

Accounting

Origo Sino-India PLC support the company in its offshore and onshore accounting book keeping ensuring that the company complies with international GAAP and IFRS standards.

Contacts

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