



Momo Special Committee Retains Financial Advisor and Legal Counsel

July 30, 2015

BEIJING, July 29, 2015 (GLOBE NEWSWIRE) -- Momo Inc. (Nasdaq:MOMO) ("Momo" or the "Company"), a leading mobile social networking platform in China, today announced that the special committee (the "Special Committee") of the Company's board of directors has retained J.P. Morgan Securities (Asia Pacific) Limited as its financial advisor, Shearman & Sterling LLP as its United States legal counsel and Conyers Dill & Pearman as its Cayman Islands legal counsel in connection with its review and evaluation of the previously announced preliminary non-binding "going private" proposal letter that the Company's board of directors received on June 23, 2015.

The Special Committee is continuing its evaluation of the proposed "going private" transaction. There can be no assurance that any definitive offer will be made, that any agreement will be executed or that this or any other transaction will be approved or consummated. The Company does not undertake any obligation to provide any updates with respect to this or any other transaction, except as required under applicable law.

About Momo

Momo is a leading mobile social networking platform in China. Momo connects people in a personal and lively way through a revolutionary mobile-based social networking platform. With powerful and precise location-based features, Momo enables users to connect with each other and expand relationships from online to offline. Momo's platform includes the Momo mobile application and a variety of related features, functionalities, tools and services that it provides to users, customers and platform partners. Leveraging its social interest graph engine and analysis of user behavior data, Momo is able to provide users a customized experience based on their social preferences and needs. Momo users can maintain and strengthen their relationships through private and group communication tools, content creation and sharing functions, as well as the offline social activities promoted on Momo's platform. For more information, please visit <http://ir.immomo.com>.

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Safe Harbor Statement

This news release contains "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the Private Securities Litigation Reform Act of 1995. Our forward-looking statements are not historical facts but instead represent only our belief regarding expected results and events, many of which, by their nature, are inherently uncertain and outside of our control. For additional information on important factors that could adversely affect our business, financial condition, results of operations, and prospects, please see our filings with the U.S. Securities and Exchange Commission.

Momo Inc.