



## Giant Interactive Letter to Shareholders

September 30, 2011

Dear Shareholders,

In response to recent shareholder inquiries, we would like to provide to following update to our followers. First, there have been some questions regarding insider selling of GA shares. The Company has been informed that the September 14<sup>th</sup> and 15<sup>th</sup> Form 144 filings of two Company senior executives, which were made by a securities broker on behalf of such senior executives in order to disclose anticipated sales of the Company's ADSs, were made in error. The Company understands that these Form 144 filings have been corrected and that the amended filings have been filed with the U.S. Securities and Exchange Commission.

In addition, the Company reiterates that its outlook for the third quarter 2011 remains consistent with the views expressed in our earnings release for the second quarter of 2011, issued on August 8, 2011, namely that given the continued growth of *ZT Online 2*, the Company expects continued online game revenue and net revenue growth in the third quarter 2011. We continue to make steady progress on our core online game segment, as highlighted by our recent announcement that *ZT Online 2* reached a PCU of over 435,000 on September 24, 2011. In addition, we expect our margin performance to remain stable, supported by an increase in online payments by players for our online games. We continue to focus on increasing the contribution from online payments relative to players who purchase our prepaid game cards. We believe this transition will have a net positive effect on our margins over time as the processing fees for online payment transactions are less than the fees paid to vendors and distributors of our prepaid game cards.

We will continue to execute our focused growth strategy which we believe will help drive shareholder value over time. We thank you for your continued support and look forward to updating you on our progress when we announce our third quarter 2011 results in November.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jazy Zhang', written over a horizontal line.

Jazy Zhang  
Chief Financial Officer

### About Giant

Giant Interactive Group Inc. (NYSE: GA) is a leading online game developer and operator in China, and focuses on massively multiplayer online role playing games. Currently, Giant operates multiple games, including *ZT Online*, *ZT Online Green Edition*, *ZT Online 2*, *Giant Online*, *XT Online*, and *The Golden Land*. Giant has built a nationwide distribution network to sell the prepaid game cards and game points required to play its games. For more information, please visit Giant Interactive Group on the web at [www.ga-me.com](http://www.ga-me.com).



**Safe Harbor Statement**

Statements in this release contain “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. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates”. These forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside of our control. Our actual results and financial condition and other circumstances may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. Further information regarding risks and uncertainties that could cause our actual results to differ from those in the forward-looking statements is included in our filings with the U.S. Securities and Exchange Commission, including our annual report on Form 20-F.

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