



Attn: Trading and Market Making / Legal and Compliance / Operations / Systems
UNIFORM PRACTICE ADVISORY (UPC # 078-2004) July 14, 2004

Webzen, Inc. – American Depositary Shares (NMS:WZEN)

In connection with a common share bonus issue being effected on the ordinary shares of Webzen, Inc., the American Depositary Shares (ADR) ratio will be changed from ten (10) ADRs to one (1) common share to a new ratio of ten (10) ADRs to three (3) common shares.

The ratio change will be effective July 20, 2004 and should not result in a price adjustment to WZEN.

Questions regarding the ratio change should be directed to the Agent: JP Morgan Securities.

Questions regarding this notice should be directed to: Market Integrity Department, 203.375.9609.

Tara Petta
Associate Director