

# The9 Limited

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## Shares of The9 take a dive after \$600M partnership with Faraday Future

The9 Limited (NASDAQ:NCTY) announced a joint venture late Friday with embattled electric-car maker Faraday Future.

The Chinese mobile gaming company is investing \$600 million in Los Angeles-based Faraday in a move to sell the company's V9 luxury electric vehicle in China. The companies expect the venture to produce 300,000 cars per year starting in 2020 with each partner holding a 50% stake.

The company will try to avoid the fate of Faraday's previous partner. Last year, real estate company Evergrande Group agreed to a \$2 billion deal that fell apart after the privately held Faraday spent its initial \$800 payment too quickly, according to The Verge. The9 is offering an initial payment of 5 million.

Shares of The9 plummeted nearly 12% to \$2.23.

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**Price:** 0.6

**Market Cap:** \$25.05 m

### 1 Year Share Price Graph



May 2019    November 2019    May 2020

### Share Information

**Code:** NCTY

**Listing:** NASDAQ

<b>52 week</b>	<b>High</b>	<b>Low</b>
	1.45	0.365

**Sector:** Software & services

**Website:** [www.the9.com](http://www.the9.com)

### Company Synopsis:

The9 Limited is an Internet company based in China that has stepped into blockchain-related business. The9 also develops and/or operates its proprietary mobile games including the CrossFire New Mobile Games, Audition mobile, Fashion Pop and Q Jiang San Guo.

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