

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No.)*

Information to be Included in Statements Filed Pursuant to Rule 13d-1(a) and Amendments Thereto Filed Pursuant to Rule 13d-2(a)

Renren Inc.

(Name of Issuer)

Class A ordinary shares, par value US\$0.001 per share**

(Title of Class of Securities)

759892102

(CUSIP Number)

**Joseph Chen
James Jian Liu
1/E, North Wing
18 Jiuxianqiao Middle Road
Chaoyang District, Beijing 100016
People's Republic of China**

With copies to:

**Z. Julie Gao, Esq.
Will H. Cai, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
42/E, Edinburgh Tower, The Landmark
15 Queen's Road Central
Hong Kong
Phone: +852 3740-4700**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 10, 2015

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

** Not for trading, but only in connection with the listing on The New York Stock Exchange of American depositary shares, each representing three Class A ordinary shares.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.	759892102
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1.	NAME OF REPORTING PERSON: Joseph Chen		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS PF, OO		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): <input type="checkbox"/>		
6.	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 293,664,300 ordinary shares ⁽¹⁾	
	8.	SHARED VOTING POWER 0	
	9.	SOLE DISPOSITIVE POWER 293,664,300 ordinary shares ⁽¹⁾	
	10.	SHARED DISPOSITIVE POWER 332,723,160 ordinary shares	
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 293,664,300 ⁽¹⁾⁽²⁾		
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input checked="" type="checkbox"/> ⁽³⁾		
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 28.2% ⁽⁴⁾⁽⁵⁾		
14.	TYPE OF REPORTING PERSON IN		

⁽¹⁾ Includes (i) 170,258,970 Class B ordinary shares held by Mr. Joseph Chen, (ii) 100,000,000 Class A ordinary shares held by Mr. Joseph Chen, and (iii) 23,405,330 Class A ordinary shares issuable upon exercise of options held by Mr. Chen that that are exercisable within 60 days after June 10, 2015.

⁽²⁾ Each Class B Ordinary Share is convertible at the option of the holder into one Class A Ordinary Share. See Item 5.

⁽³⁾ Mr. Chen may be deemed to be part of a "group" with certain other Reporting Persons. See Items 2 and 5.

⁽⁴⁾ Assumes conversion of all Class B Ordinary Shares into the same number of Class A Ordinary Shares. Percentage calculated based on 711,385,581 Class A Ordinary Shares and 305,388,450 Class B Ordinary Shares outstanding as of June 9, 2015, as provided by the Issuer.

⁽⁵⁾ Each Class A Ordinary Shares is entitled to one vote on all matters subject to shareholder vote, and each Class B Ordinary Share is entitled to ten votes on all matters subject to shareholder vote. Therefore, the shares beneficially owned by Mr. Chen represent approximately 48.2% of the voting power of the total outstanding Ordinary Shares (including Ordinary Shares represented by ADSs) of the Issuer. See Item 5.

CUSIP No.	759892102
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1.	NAME OF REPORTING PERSON: James Jian Liu	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS PF, OO	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): <input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION People's Republic of China	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 39,058,860 ordinary shares ⁽¹⁾
	8.	SHARED VOTING POWER 0
	9.	SOLE DISPOSITIVE POWER 39,058,860 ordinary shares ⁽¹⁾
	10.	SHARED DISPOSITIVE POWER 332,723,160 ordinary shares
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 39,058,860 ⁽¹⁾	
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input checked="" type="checkbox"/> ⁽²⁾	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.8% ⁽³⁾⁽⁴⁾	
14.	TYPE OF REPORTING PERSON IN	

⁽¹⁾ Includes (i) 31,365,110 Class A ordinary shares held by Mr. James Jian Liu and (ii) 7,693,750 Class A ordinary shares issuable upon exercise of options held by Mr. Liu that are exercisable within 60 days after June 10, 2015.

⁽²⁾ Mr. Liu may be deemed to be part of a "group" with certain other Reporting Persons. See Items 2 and 5.

⁽³⁾ Assumes conversion of all Class B Ordinary Shares into the same number of Class A Ordinary Shares. Percentage calculated based on 711,385,581 Class A Ordinary Shares and 305,388,450 Class B Ordinary Shares outstanding as of June 9, 2015, as provided by the Issuer.

⁽⁴⁾ Each Class A Ordinary Shares is entitled to one vote on all matters subject to shareholder vote, and each Class B Ordinary Share is entitled to ten votes on all matters subject to shareholder vote. Therefore, the shares beneficially owned by Mr. James Jian Liu represent 1.0% of the voting power of the total outstanding Ordinary Shares (including Ordinary Shares represented by ADSs) of the Issuer. See Item 5.

INTRODUCTORY NOTE

This Schedule 13D (this “Schedule 13D”) is filed jointly by Mr. Joseph Chen (“Mr. Chen”) and Mr. James Jian Liu (“Mr. Liu,” and together with Mr. Chen, the “Reporting Persons”, and each a “Reporting Person”), with respect to Renren Inc. (the “Company” or “Issuer”).

This Schedule 13D represents the initial statement on Schedule 13D jointly filed by the Reporting Persons with the United States Securities and Exchange Commission (the “SEC”). The ordinary shares of the Issuer described herein held by Mr. Chen were previously reported on his Schedule 13G filed on December 31, 2011 and amendments thereto.

ITEM 1. SECURITIES AND ISSUER

This Schedule 13D relates to the Class A ordinary shares, par value US\$0.001 per share (“Class A Ordinary Shares”) and Class B ordinary shares, par value US\$0.001 per share (“Class B Ordinary Shares”, together with Class A Ordinary Shares, the “Ordinary Shares”). American depository shares (the “ADSs”), each representing three Class A Ordinary Shares of the Issuer are listed on the New York Stock Exchange under the symbol “RENN.” The address of the principal executive office of the Company is 1/F, North Wing 18 Jiuxianqiao Middle Road, Chaoyang District, Beijing 100016, People’s Republic of China.

ITEM 2. IDENTITY AND BACKGROUND

(a) – (c), (f) This Schedule 13D is being filed jointly by the Reporting Persons pursuant to Rule 13d-1(k) promulgated by the SEC under Section 13 of the Act. The Reporting Persons are making this single, joint filing because they may be deemed to constitute a “group” within the meaning of Section 13(d)(3) of the Act with respect to the transaction described in Item 4 of this Schedule 13D.

Mr. Chen expressly disclaims beneficial ownership for all purposes of the Ordinary Shares (including Class A Ordinary Shares represented by ADSs) held by Mr. Liu. Mr. Liu expressly disclaims beneficial ownership for all purposes of the Ordinary Shares (including Class A Ordinary Shares represented by ADSs) held by Mr. Chen.

The agreement between the Reporting Persons relating to the joint filing is attached hereto as Exhibit 7.01. Information with respect to each of the Reporting Persons is given solely by such Reporting Person, and no Reporting Person assumes responsibility for the accuracy or completeness of the information concerning the other Reporting Persons, except as otherwise provided in Rule 13d-1(k).

Mr. Chen is founder, chairman of the board of directors and chief executive officer of the Company. The business address of Mr. Chen is c/o Renren Inc., 1/F, North Wing 18 Jiuxianqiao Middle Road, Chaoyang District, Beijing 100016, People’s Republic of China. Mr. Chen is a citizen of the United States of America.

Mr. Liu is a director and chief operating officer of the Company. The business address of Mr. Liu is c/o Renren Inc., 1/F, North Wing 18 Jiuxianqiao Middle Road, Chaoyang District, Beijing 100016, People’s Republic of China. Mr. Chen is a citizen of the People’s Republic of China.

(d) – (e) During the last five years, none of the Reporting Persons has been (1) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (2) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The Buyer Group (as defined in Item 4 below) anticipates that, at the price per ADS or per Ordinary Share set forth in the Proposal (as described in Item 4 below), approximately US\$1.0 billion will be required for the Proposed Transaction.

It is anticipated that the funding for the Proposed Transaction will be provided by a combination of debt and equity financing. Equity financing will be provided by the Buyer Group in the form of cash and rollover equity in the Company.

ITEM 4. PURPOSE OF TRANSACTION

On June 10, 2015, Mr. Chen and Mr. Liu (collectively, the “Buyer Group”) entered into a consortium agreement (the “Consortium Agreement”), pursuant to which Mr. Chen and Mr. Liu will cooperate in connection with a possible acquisition transaction (the “Transaction”) with respect to the Issuer as contemplated by the Proposal (as defined below). The Consortium Agreement provides, among other things, for: cooperation in arranging financing; engaging advisors; cooperation in obtaining applicable governmental, statutory, regulatory or other consents, licenses, waivers or exemptions for the consummation of the Transaction; and cooperation in preparing definitive documentation with respect to the Transaction. During the period beginning on the date of the Consortium Agreement and ending on the earlier of (i) the 12-month anniversary of the date of the Consortium Agreement and (ii) the termination of the Consortium Agreement on the occurrence of other termination events, members of the Buyer Group have agreed to work exclusively with each other with respect to the Transaction.

On June 10, 2015, the Buyer Group submitted a non-binding proposal (the “Proposal”) to the Company’s board of directors. In the Proposal, the Buyer Group proposed to acquire all outstanding Ordinary Shares of the Company (including Class A Ordinary Shares represented by ADSs) not already owned by the Buyer Group at US\$1.40 per Ordinary Share, or US\$4.20 per ADS, in cash (the “Proposed Transaction”). The Buyer Group intends to finance the transactions contemplated under the Proposal through a combination of debt and equity capital.

The Buyer Group indicated in the Proposal that it is prepared to negotiate and finalize the terms of the Proposed Transaction in definitive transaction documents, which will provide for provisions typical for transactions of this type. The Proposal also indicates that no binding obligation on the part of the Company or the Buyer Group shall arise with respect to the Proposed Transaction unless and until definitive agreements have been executed.

If the Proposed Transaction is completed, the Company’s ADSs would become eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Act and would be delisted from the New York Stock Exchange.

References to the Consortium Agreement the Proposal in this Schedule 13D are qualified in their entirety by reference to the Consortium Agreement and the Proposal, copies of which are attached hereto as Exhibit 7.02 and Exhibit 7.03 and incorporated herein by reference in their entirety.

Except as indicated above, the Reporting Persons have no plans or proposals which relate to or would result in any of the actions specified in paragraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. INTEREST IN SECURITIES OF THE ISSUER

(a) – (b) The following disclosure assumes that there are 711,385,581 Class A Ordinary Shares and 305,388,450 Class B Ordinary Shares outstanding as of June 9, 2015, as provided by the Issuer.

Class A Ordinary Shares and Class B Ordinary Shares are not listed for trading. Holders of Class A Ordinary Share and Class B Ordinary Share have the same rights except for voting and conversion rights. Each Class A Ordinary Shares is entitled to one vote on all matters subject to shareholder vote, and each Class B Ordinary Share is entitled to ten votes on all matters subject to shareholder vote. Each Class B Ordinary Share is convertible at the option of the holder into one Class A Ordinary Share at any time by the holder thereof. Class B Ordinary Shares will automatically and immediately convert into an equal number of Class A Ordinary Shares upon transfer to any person or entity which is not an affiliate of the transferor. Class A Ordinary Shares are not convertible into Class B Ordinary Shares under any circumstances.

With respect to each of the Reporting Persons, the cover pages of this Schedule 13D are incorporated herein by reference, as if set forth in their entirety.

By virtue of their actions in respect of the Proposed Transaction as described herein, the Reporting Persons may be deemed to constitute a “group” within the meaning of Rule 13d-5(b) under the Exchange Act. As a member of a group, each Reporting Person may be deemed to beneficially own the Ordinary Shares beneficially owned by the members of the group as a whole; thus, the Reporting Persons may be deemed to beneficially own in the aggregate 332,723,160 Ordinary Shares (including Class A Ordinary Shares represented by ADSs, and including stock options that vest within 60 days), which represents approximately 32.0% of the total outstanding Ordinary Shares (including Class A Ordinary Shares represented by ADSs) and 49.2% of the voting power of the total outstanding Ordinary Shares (including Class A Ordinary Shares represented by ADSs). Each Reporting Person expressly disclaims any beneficial ownership of such shares held by each other Reporting Person.

(c) Except as set forth in Item 3 above and incorporated herein by reference, none of the Reporting Persons has effected any transactions in the Ordinary Shares or ADSs during the 60 days preceding the filing of this Schedule 13D.

(d) Not applicable.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The descriptions of the principal terms of the Consortium Agreement and the Proposal under Item 4 are incorporated herein by reference in their entirety.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit 7.01: Joint Filing Agreement, by and among the Reporting Persons, dated as of June 11, 2015.

Exhibit 7.02 Consortium Agreement, by and among the Buyer Group, dated as of June 10, 2015.

Exhibit 7.03 Proposal Letter from the Buyer Group to the Company's board of directors, dated as of June 10, 2015.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: June 11, 2015

JOSEPH CHEN

By: /s/ Joseph Chen

JAMES JIAN LIU

By: /s/ James Jian Liu

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to (i) the joint filing on behalf of each of them of a statement on Schedule 13D (including amendments thereto) with respect to the Ordinary Shares (including Ordinary Shares represented by ADSs) of Renren Inc. and (ii) that this Joint Filing Agreement be included as an exhibit to such joint filing, provided that, as contemplated by Section 13d-1(k)(ii), no person shall be responsible for the completeness and accuracy of the information concerning the other persons making the filing unless such person knows or has reason to believe such information is inaccurate.

This Joint Filing Agreement may be executed in any number of counterparts all of which together shall constitute one and the same instrument.

[Signatures Pages Follow]

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of June 11, 2015.

JOSEPH CHEN

By: /s/ Joseph Chen

JAMES JIAN LIU

By: /s/ James Jian Liu

CONSORTIUM AGREEMENT

THIS CONSORTIUM AGREEMENT (this "Agreement") is dated as of June 10, 2015 and is entered into by and among Joseph Chen ("Mr. Chen") and James Jian Liu ("Mr. Liu"). Each of Mr. Chen and Mr. Liu is referred to herein as a "Party", and collectively, as the "Parties".

RECITALS

WHEREAS, the Parties are interested in jointly pursuing a possible acquisition (the "Transaction") of all of the outstanding ordinary shares of Renren Inc. (the "Company") not owned by the Parties through a special purpose vehicle to be formed by the Parties in the Cayman Islands or another offshore jurisdiction ("Parent");

WHEREAS, (a) in connection with the Transaction, the Parties will cause Parent to form a direct, wholly-owned subsidiary ("Merger Sub") under the laws of the Cayman Islands, and (b) at the closing of the Transaction, the Parties intend that Merger Sub will be merged with and into the Company, with the Company being the surviving company and becoming a direct, wholly-owned subsidiary of Parent which will be directly and beneficially owned by the Parties;

WHEREAS, on the date hereof, the Parties will submit a non-binding proposal, a copy of which is attached hereto as Schedule A (the "Proposal Letter"), to the board of directors of the Company (the "Company Board") in connection with the Transaction; and

WHEREAS, in accordance with the terms of this Agreement, the Parties will cooperate and participate in: (a) the evaluation of the Company, including conducting due diligence of the Company and its business; (b) discussions regarding the Proposal Letter with the Company; and (c) the negotiation of the terms of definitive documentation in connection with the Transaction (which negotiations the Parties expect will be led on behalf of the Company by a special committee of independent and disinterested directors of the Company Board), including an agreement and plan of merger among Parent, Merger Sub and the Company in form and substance to be agreed by the Parties (the "Merger Agreement"), which shall be subject to the approval of the shareholders of the Company and any financing documents in connection with the Transaction.

NOW, THEREFORE, the Parties agree as follows:

1. Certain Definitions.

"Competing Transaction" shall mean (i) any direct or indirect acquisition by any person or entity of any securities representing a controlling equity interest in the Company or all or substantially all of its assets or (ii) a recapitalization, restructuring, merger, consolidation or other business combination involving a change in control of the Company or any of its material subsidiaries, in either case other than the Transaction involving all of the Parties.

14. "Exclusivity Period" shall mean the period beginning on the date hereof and ending on the date of termination of this Agreement pursuant to Section 14.

"Representatives" shall mean, with respect to a person, such person's employees, directors, officers, partners, members, affiliates, agents, advisors (including, but not limited to, legal counsel, accountants, consultants and financial advisors), and any representative of the foregoing. The Representatives shall include the Consortium Advisors as defined in Section 4(c).

"Shares" shall mean all capital stock in the Company.

2. Commitment to the Consortium.

(a) During the Exclusivity Period, and except for actions taken by (i) Mr. Chen in his capacity as the Chief Executive Officer, the Chairman of the Company Board or a Director of the Company and (ii) Mr. Liu in his capacity as the Chief Operating Officer or a Director of the Company, each Party will deal exclusively with each other with respect to the Transaction and will not, and will cause such Party's Representatives acting in such capacity not to, without the written consent of the other Parties: (i) directly or indirectly initiate, solicit, encourage or otherwise engage in discussions or negotiations with the Company or any third party with respect to a Competing Transaction; (ii) provide any information to any third party with a view to the third party pursuing a Competing Transaction; or (iii) enter into any written or oral agreement, arrangement or understanding (whether legally binding or not) regarding, or do anything which is directly inconsistent with, or omit to do anything, which omission is directly inconsistent with, the Transaction involving all of the Parties as contemplated under this Agreement.

(b) During the Exclusivity Period, each Party will not, and will not permit his or its affiliates or Representatives to, directly or indirectly: (i) sell, offer to sell, give, pledge, encumber, assign, grant any option for the sale of or otherwise transfer or dispose of, or enter into any agreement, arrangement or understanding to sell, any Shares beneficially owned by such Party ("Shareholder Shares") (in each instance a "Transfer"), or enter into any contract, option or other arrangement or understanding with respect to a Transfer or limitation on voting rights of the Shareholder Shares or any right, title or interest thereto or therein; (ii) deposit any Shareholder Shares into a voting trust or grant any proxy or enter into a voting agreement, power of attorney or voting trust with respect to any Shareholder Shares; (iii) take any action that would have the effect of preventing, disabling or delaying any Party or his or its affiliate from performing his or its obligations under this Agreement; or (iv) agree (whether or not in writing) to take any of the actions referred to in the foregoing clauses (i), (ii) or (iii) of this Section 2(b). Notwithstanding the foregoing, Mr. Chen and Mr. Liu may make a Transfer to his spouse, siblings, parents, lineal descendants or antecedents or the estates of or trusts for the benefit of Mr. Chen or Mr. Liu or the spouse, siblings, parents or lineal descendants or antecedents of such Party; provided, however, that in all cases, any such Transfer shall not relieve the transferor of his obligations hereunder, and the transferee or other recipient executes a counterpart copy of this Agreement and becomes bound thereby as is the transferor.

(c) Subject to Section 2(a), and except for actions taken by (i) Mr. Chen in his capacity as the Chief Executive Officer, the Chairman of the Company Board or a Director of the Company and (ii) Mr. Liu in his capacity as the Chief Operating Officer or a Director of the Company, each Party will, and will cause such Party's Representatives to, immediately cease and terminate any existing activities, discussions and negotiations in connection with any Competing Transaction.

(d) The Parties agree to negotiate in good faith to reach agreement on a shareholders agreement that would, among other things, govern the relationship of shareholders in Parent following the Transaction, that would contain provisions customary for transactions of this type.

(e) The Parties may together agree to admit one or more additional members which will provide equity capital and/or debt financing to Parent for the consummation of the Transaction. Such additional member(s) shall execute a deed of adherence to this Agreement in form and substance satisfactory to the Parties, following which time they will be deemed a "Party" or "Parties" for all purposes under this Agreement.

(f) Each Party shall use reasonable best efforts and shall provide all cooperation as may be reasonably requested by the other Parties to obtain all applicable governmental, statutory, regulatory or other consents, licenses, waivers or exemptions required or, in the reasonable opinion of other Parties, desirable for the consummation of the Transaction.

(g) Upon the termination of this Agreement in accordance with clause (iii) of Section 14, the Parties shall negotiate in good faith and in a commercially reasonable manner an extension of the term of this Agreement.

3. Representations and Warranties

(a) Each Party hereby represents and warrants to the other as follows: (i) such Party has full legal right, power and authority to execute and deliver this Agreement, to perform such Party's obligations hereunder and to consummate the transactions contemplated hereby; (ii) this Agreement has been duly executed and delivered by such Party and the execution, delivery and performance of this Agreement by such Party and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Party and no other actions or proceedings on the part of such Party are necessary to authorize this Agreement or to consummate the transactions contemplated hereby; (iii) assuming this Agreement constitutes the valid and binding agreement of the other Parties, this Agreement constitutes the valid and binding agreement of such Party, enforceable against such Party in accordance with its terms; (iv) the execution and delivery of this Agreement by such Party does not, and the consummation of the transactions contemplated hereby and the compliance with the provisions hereof will not, conflict with or violate any law or agreement binding upon such Party; (v) no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of such Party; and (vi) such Party has made adequate arrangements to ensure that the required funds are available to effect payment in full for such Party's respective portion of the Consortium (as defined below) expenses.

(b) Each Party acknowledges that the other Parties have entered into this Agreement on the basis of and reliance upon (among other things) the representations and warranties in this Section 3 and have been induced by them to enter into this Agreement.

4. Process.

(a) Upon signing of this Agreement, the Parties shall immediately deliver the Proposal Letter to the Company Board.

(b) Within the term of this Agreement and as permitted by the Company, the Parties shall as promptly as reasonably practicable conduct a joint assessment of the Company, and shall in good faith and with mutual cooperation use their reasonable best efforts to work together to structure, negotiate and do all things necessary or desirable, subject to the Company's approval, to enter into the Merger Agreement and other ancillary documents in connection with the Transaction (the "Definitive Agreements"). This Agreement constitutes only a preliminary arrangement relating to a Transaction and does not constitute any binding commitment with respect to a Transaction. Such commitment will result only from the execution of the Definitive Agreements (upon such execution, all actions by Parent will be subject to the prior approval of all of the Parties), and then will be on the terms provided in the Definitive Agreements. The Parties and their respective affiliates and Representatives shall coordinate with each other in performing due diligence, securing debt (as applicable) and equity financing, and structuring and negotiating the Transaction, including establishing appropriate vehicles for the purpose of the Transaction; provided, however, that in no event will any Party be obligated without his or its consent to enter into or otherwise be a Party to any Definitive Agreements.

(c) Skadden, Arps, Slate, Meagher & Flom LLP ("Legal Advisor") will act as transaction counsel to the buyer consortium (the "Consortium") established hereunder by the Parties in connection with the Transaction. All other advisors to the Consortium, including any financial advisor to the Consortium (collectively with Legal Advisor, the "Consortium Advisors") shall be jointly selected by the Parties.

5. Confidentiality. Each Party shall, and shall direct his or its Representatives to, keep this Agreement and the Transaction confidential and shall not make any public statement or announcement concerning or disclose to any third party the fact that discussions or negotiations are taking place concerning the Transaction or any of the terms, conditions or other facts with respect thereto, including the status thereof, other than as mutually agreed in writing by the Parties or as required by applicable laws, rules or regulations. Each Party shall coordinate in good faith all press releases and regulatory filings (including any Schedule 13D filings to disclose its participation in the Transaction) and other public relation matters relating to the Transaction.

6. Remedies. It is understood and agreed that money damages may not be a sufficient remedy for a breach of this Agreement by any Party and that each Party shall be entitled to seek equitable relief, including injunction and specific performance, as a remedy of any such breach by the other Parties. Such remedies shall not be deemed to be the exclusive remedies for a breach by a Party but shall be in addition to all other remedies available at law or in equity to the other Parties. Each Party further agrees not to raise as a defense or objection to the request or granting of such relief that any breach of this Agreement is or would be compensable by an award of money damages, and each Party agrees to waive any requirements for the securing or posting of any bond in connection with such remedy.

7. Governing Law; Arbitration. This letter agreement and all matters arising out of or relating to this letter agreement shall be governed by and construed in accordance with the laws of Hong Kong, without reference to conflict of laws principles. Any dispute, controversy or claim arising out of or relating to this letter agreement, including the validity, invalidity, breach or termination thereof, shall be settled by arbitration in Hong Kong under the Hong Kong International Arbitration Centre Administered Arbitration Rules (the "Rules") in force when the notice of arbitration is submitted in accordance with these Rules. There shall be three arbitrators, one to be appointed by the claimant, one to be appointed by the respondent and the third to be appointed by the secretary general of the Hong Kong International Arbitration Centre. The arbitration proceedings shall be conducted in English.

8. No Modification. No provision in this Agreement can be waived, modified or amended except by written consent of the Parties, which consent shall specifically refer to the provision to be waived, modified or amended and shall explicitly make such waiver, modification or amendment.

9. No Waiver or Rights. It is understood and agreed that no failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

10. Counterparts; Entire Agreement. This Agreement may be signed and delivered by facsimile or portable document format via electronic mail and in one or more counterparts, each of which shall be deemed an original but all of which shall be deemed to constitute a single instrument. This Agreement sets forth the entire agreement and understanding among the Parties and supersedes all prior agreements, discussions or documents relating thereto. No Party shall be entitled to punitive, exemplary, special, unforeseen, incidental, indirect or other consequential damages.

11. Severability. If any provision of this Agreement is found to violate any statute, regulation, rule, order or decree of any governmental authority, court, agency or exchange, such invalidity shall not be deemed to affect any other provision hereof or the validity of the remainder of this Agreement, and such invalid provision shall be deemed deleted herefrom to the minimum extent necessary to cure such violation.

12. Successors. This Agreement shall inure to the benefit of, and be binding upon, the Parties and their respective successors and assigns. No Party may assign or transfer, directly or indirectly, its rights or obligations hereunder without the prior written consent of the other Parties except as provided herein. No assignment will relieve the assignor of its obligations hereunder.

13. No Third Party Beneficiaries. Unless otherwise specifically provided herein, each Party agrees and acknowledges that nothing herein expressed or implied is intended to confer upon or give any rights or remedies to persons who are not a party to this Agreement under or by reason of this Agreement.

14. Term. This Agreement shall terminate upon the earlier of: (i) the mutual written agreement by the Parties; (ii) the execution and delivery of the Definitive Agreements; and (iii) the date 12 months after the date hereof.

[Signatures to Follow on the Next Page]

Joseph CHEN

By: /s/ Joseph Chen
Name: Joseph Chen

James Jian LIU

By: /s/ James Jian Liu
Name: James Jian Liu

June 10, 2015

The Board of Directors
Renren Inc.
1/F, North Wing
18 Jiuxianqiao Middle Road
Chaoyang District, Beijing 100016
People's Republic of China

Dear Sirs:

Mr. Joseph Chen ("Mr. Chen"), Chairman of the board of directors and Chief Executive Officer of Renren Inc. (the "Company"), and Mr. James Jian Liu, a member of the board of directors and Chief Operating Officer of the Company ("Mr. Liu," together with Mr. Chen, the "Buyer Group"), are pleased to submit this preliminary non-binding proposal to acquire all outstanding ordinary shares (the "Shares") of the Company not owned by the Buyer Group in a going-private transaction (the "Acquisition"). Our proposed purchase price is US\$4.20 per American Depositary share of the Company ("ADS", each representing three Shares) in cash. The Buyer Group currently beneficially owns approximately 32% of ordinary shares of the Company, representing approximately 49% of the Company's shareholder voting power.

We believe that our proposal price of US\$4.20 per ADS provides an attractive opportunity to the Company's shareholders. This price represents a premium of approximately 22% above the average closing price of the Company's ADSs over the last 30 trading days.

The terms and conditions upon which we are prepared to pursue the Acquisition are set forth below. We are confident in our ability to consummate an Acquisition as outlined in this letter.

- 1. Buyer.** Members of the Buyer Group have entered into a consortium agreement, pursuant to which we have agreed to, amongst other things, cooperate in connection with implementing the Acquisition, and work with each other on an exclusive basis in pursuing the Acquisition. While the Buyer Group has not entered into any agreements with any other shareholders of the Company as of the date of this letter, additional members may be joined the Buyer Group as the deal progresses.
 - 2. Purchase Price.** Our proposed consideration payable for the Shares acquired in the Acquisition is US\$4.20 per ADS, or US\$1.40 per Share, in cash.
 - 3. Financing.** We intend to finance the Acquisition with a combination of debt and equity capital. Equity financing will be provided by the Buyer Group in the form of cash and rollover equity in the Company. Debt financing is expected to be provided by loans from third party financial institutions. We are confident that we can timely secure adequate financing to consummate the Acquisition.
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4. **Due Diligence.** Parties providing financing will require a timely opportunity to conduct customary due diligence on the Company. We would like to ask the board of directors of the Company to accommodate such due diligence request and approve the provision of confidential information relating to the Company and its business to possible sources of equity and debt financing subject to a customary form of confidentiality agreement.
5. **Definitive Agreements.** We have engaged Skadden, Arps, Slate, Meagher & Flom LLP as our U.S. legal counsel. We are prepared to negotiate and finalize definitive agreements (the "Definitive Agreements") expeditiously. This proposal is subject to execution of the Definitive Agreements. These documents will include provisions typical for transactions of this type.
6. **Confidentiality.** The Buyer Group will, as required by law, promptly file a Schedule 13D to disclose this letter. We are sure you will agree with us that it is in all of our interests to ensure that our discussions relating to the Acquisition proceed in a confidential manner, unless otherwise required by law, until we have executed the Definitive Agreements or terminated our discussions.
7. **Process.** We believe that the Acquisition will provide value to the Company's shareholders. We recognize of course that the Board will evaluate the proposed Acquisition independently before it can make its determination whether to endorse it. In considering the proposed Acquisition, you should be aware that we are interested only in acquiring the outstanding Shares that the Buyer Group does not already own, and that the Buyer Group does not intend to sell their stake in the Company to a third party.
8. **No Binding Commitment.** This letter constitutes only a preliminary indication of our interest, and does not constitute any binding offer, agreement or commitment with respect to an Acquisition. Such a commitment will result only from the execution of Definitive Agreements, and then will be on the terms provided in such documentation.

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In closing, each of us would like to express our commitment to working together to bring this Acquisition to a successful and timely conclusion. Should you have any questions regarding this proposal, please do not hesitate to contact any of us. We look forward to speaking with you.

Sincerely,

/s/ Joseph Chen

/s/ James Jian Liu
