

Introduction to Yulhyulgangho.Inc (1) – Company and Business Introduction

Yulhyulgangho.Inc.

Introducing the legendary Korean comic, 'Ruler of the Land'

With the record of the most prolonged serialization period, the best sales volume, and the best game IP, the value of 'Ruler of the Land(熱血江湖)' has been expanded globally from Korea to Southeast Asia, China, etc.

'Ruler of the Land(熱血江湖)' continues to tell stories that are worthy of being called the best.

In 2026, the series, which has been running for 32 years, is set to come to an end.

32
Years

The most Prolonged
Serialization Period
in Korea

8,500,000
Copies sold

The best Sales Volume
of Comic Books in Korea

1,000,000,000
View

recorded in Book Rental Shops
in Korea

2014, 2024
KOR Content Award
WINNER

of the Presidential Award
for Comics

2005
KOR Game Award
WINNER

of the Presidential Award
for Game

130,000,000
Users

Mgame Ruler of the Land Online
Number of Members

Yulhyulgangho.Inc Business Introduction

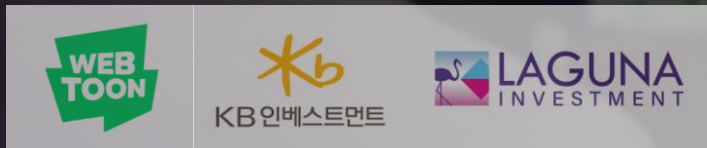
Because the original creators have been handling the serialization of *Ruler of the Land* while simultaneously reviewing and making decisions on each business venture themselves, aggressive IP expansion has been challenging;

we will now move forward with this in collaboration with business experts from Yulhyulgangho.Inc.

We are the Ruler of the Land(熱血江湖).

Yulhyulgangho.Inc is a company established with the original creators of Ruler of the Land as its major shareholders, holding exclusive IP business rights for Ruler of the Land.

The conclusion of the original work is not the end of the IP, but rather the starting point for its expansion.



Yulhyulgangho.Inc is a newly established corporation founded to expand the Ruler of the Land universe and launch full-scale IP business operations. Founded on March 16, 2022, it secured Series Pre-A investment in August 2023 from Naver Webtoon, KB Investment, and Laguna Investment. (Related press release – [Yulhyulgangho.Inc Secures Pre-A Investment... Naver Webtoon Participates as Strategic Investor](#))

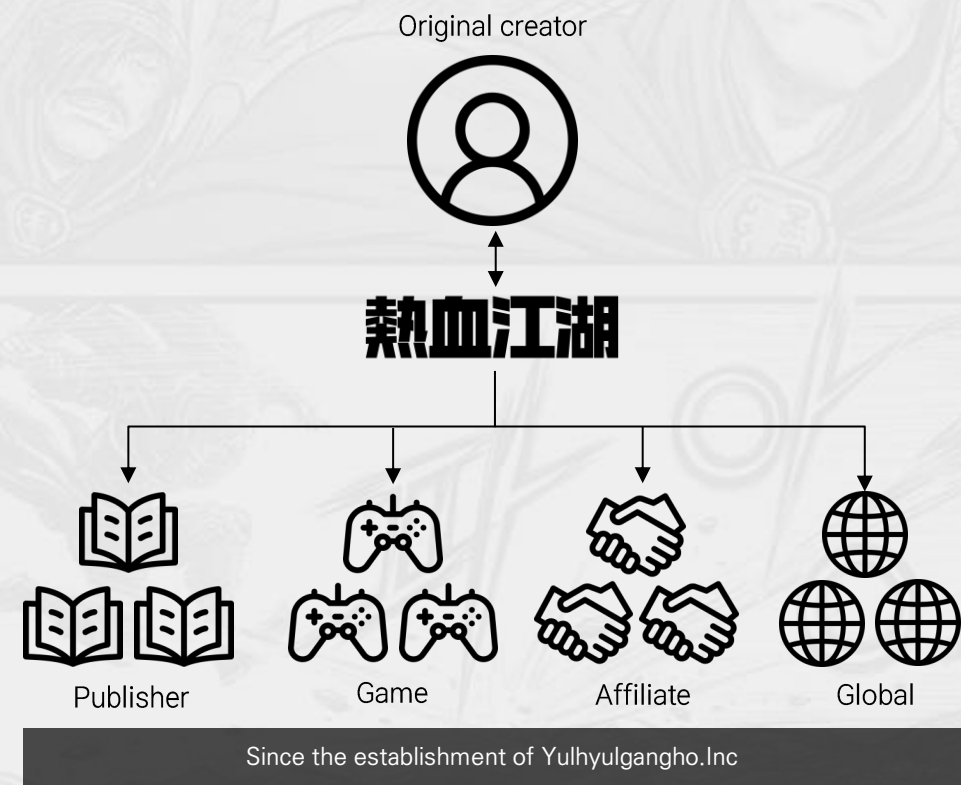
Following investment acquisition, we are now actively developing webtoon and web novel content that expands the Genesis universe beyond its original story. We are expanding beyond existing online and mobile game platforms into new genres such as console, VR, and board games to secure profitability. We are also pursuing IP collaborations with leading domestic and international online and offline players to enhance brand recognition.

The Ruler of the Land IP is now led and specialized by Yulhyulgangho.Inc.

The original Ruler of the Land comic was serialized by its creators without separate management, and only reviewed and proceeded with business proposals coming from outside. This made it difficult to aggressively expand the IP.

This was why, despite its long history, numerous records, and dedicated fanbase, Ruler of the Land struggled to gain broader recognition as an IP.

However, now that the original creators are the majority shareholders of Yulhyulgangho.Inc, the company can actively build greater IP value through its business experts and partnerships with various companies.



From expanding the universe to creating IP-based multi-content, we scale our business step by step.

Based on the solid and expansive worldview of the original Ruler of the Land, we are producing new derivative works such as webtoons and web novels, and developing a new The Fierce and the Furious game in collaboration with top-tier partners.

We are also planning and producing animations, films, and collaboration products to enhance the IP's value.

The current moment is the optimal time to advance our IP business, as we are receiving significant public attention with the 2026 conclusion of the original Ruler of the Land and the release of IP-based games and video productions.

[1] Original Universe Expansion



Produce new webtoons and web novels
Expand the original work's universe through spin-off projects

[2] Enhancing Game IP Value



Expanding to PC online, console, and other platforms
Developing games based on new webtoons/web novels

[3] Expansion of Multi-Content IP



Multi-content production through secondary IP ventures
Expansion into animation, film, merchandising, and more

Game and New Content Business Cases

“The Ruler of the Land,” which first entered the gaming market as a PC game in 2001,
reached the peak of its popularity in 2004 with the release of “The Ruler of the Land Online.”

As of 2026, more than 20 years after its launch, *Ruler of the Land* has not only surpassed its past glory but has also **set a new all-time revenue record**,
enjoying a “third golden age” in the global market spanning South Korea, China, and Southeast Asia..

We’d like to introduce the “Ruler of the Land” games—from those that have come before as “game IPs” to the ones we’ll create together in the future.

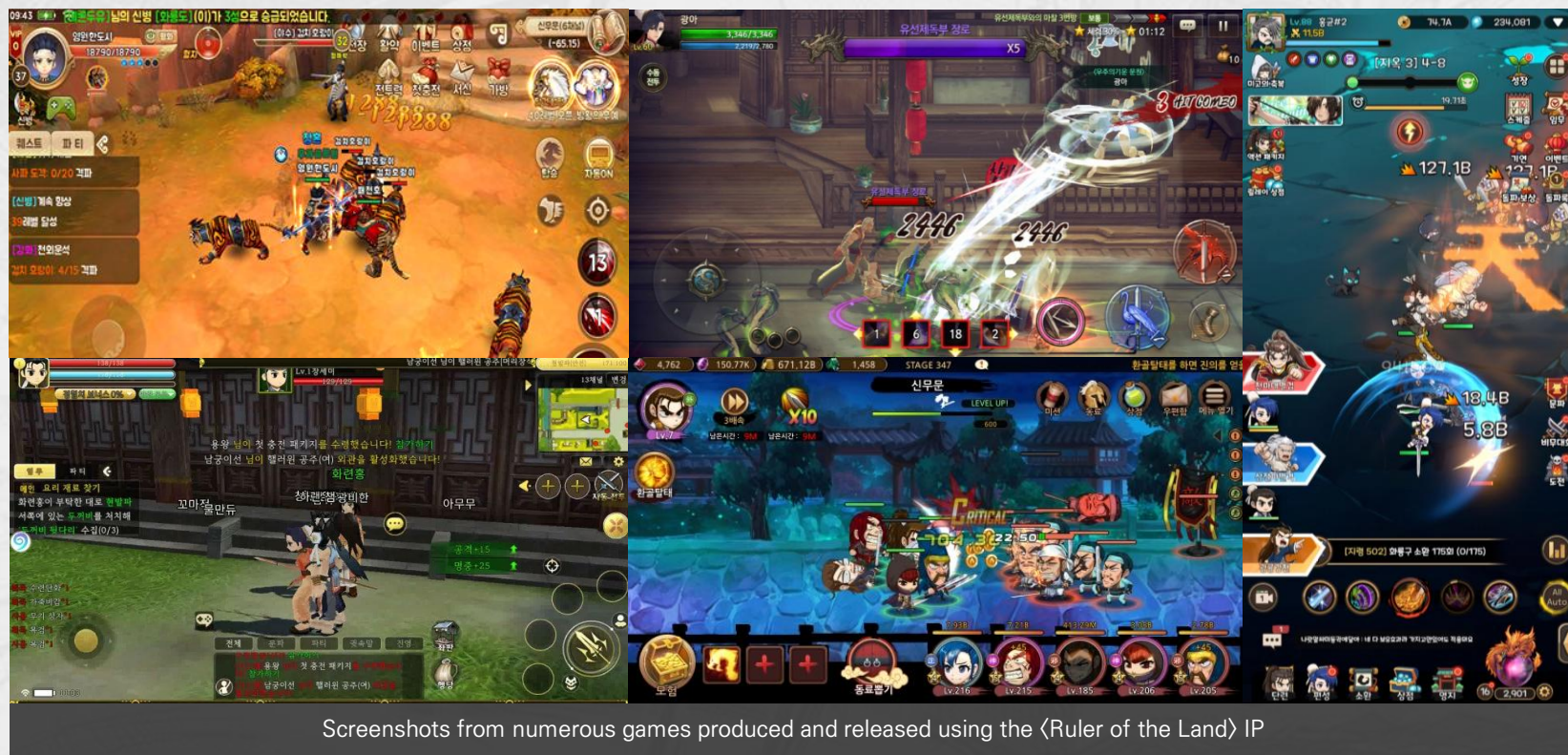
Game services across various genres based on IP, and collaborations

The mobile MMORPG genre includes more than 10 games currently in service, such as “Ruler of the Land,” “Return,” “Blood Fist W,” and “Blood Fist Origin.” “Ruler of the Land M” is an action game developed by <Act5>, a studio founded by former “Dungeon & Fighter” developers, and launched by <Nexon> in 2018

In addition, various other games—such as the idle RPG *Hwarongjeon* and the web game *Ruler of the Land: Side Story*—are continuously being developed and published.

Numerous collaboration examples include costumes from <Nexon>’s “Land of the Wind: Yeon” and heroes from China’s <WishGamer>’s “Gung 3D”

By collaborating with leading domestic and international game developers and publishers to diversify our game business using the IP, we will continue to expand the market value of the “Ruler of the Land” IP among global users.



Screenshots from numerous games produced and released using the <Ruler of the Land> IP



Examples of Collaborations

“The Ruler of the Land Online,” Now in Its 22nd Year, Breaks Sales Records

Launched in 2004, the service expanded to China, Thailand, Taiwan, and other regions, and in 2016, surpassed 130 million users
The resurgence that began in 2019 has continued through 2026, with the service repeatedly breaking its own records and entering a second golden age
In China, the company signed its ninth service extension contract in 2026 for \$10 million (approximately 14.7 billion won)

※ Service names by country:

South Korea <열혈강호 온라인>, China <熱血江湖 ONLINE>, Thailand <YULGANG ยุทธภพครบสลัง>, Vietnam <YULGANG Hiệp khách giang hồ>, North America <Scions of FATE>

게임동아 · 2025.02.14.

엠게임, 2024년 매출 834억원. 3년 연속 최대 매출 갱신

엠게임(대표 권이형)은 2024년에 매출 834억원, 영업이익 128억원, 당기 순이익 153억원을 기록했다고 14일 밝혔다. 2024년 매출액은 지난해 대비 2.2... 지난해 3년 연속 최대 매출액 달성은 자사의 대표 PC MMORPG...

게임조선 · 2024.11.26.

엠게임 '열혈강호온라인' 중국 성공의 파트너! 베이징후렌징웨이...

월 매출을 매달 갱신할 정도로 인기를 끌었다. 그리고 그 인기는 5년이 더 지난 현재까지도 유지 중이다. 이 이면에는 중국 현지 퍼블리셔인 '베이징 후렌징웨이'의 노력도 빛났다. 베이징후렌징웨이는 중국에서 회원 수만 ...

동아일보 · 2024.11.21. · 네이버뉴스

전성기가 끝나지 않는다. 엠게임을 지킨 열혈강호 온라인의 20년

게임이며, 엠게임의 든든한 매출원으로 자리를 잡고 있다. 20살이 된 '열혈강호 온라인'의 전성기는 아직도 현재 진행형인 것이다. '열혈강호' IP가... 기간마다 매출이 급격히 늘어나면서, 2022년 10월에는 서비스 이래...

역주행을 통한 매출 기록 보도자료들

엠게임, '열강 온라인' 중국 서비스 연장 계약 체결

조은지 기자 2026.01.12 18:39:32

계약 기간 3년, 1000만달러 규모 재계약...중국내 장수 IP 경쟁력 재확인

(출처=엠게임)

추천키워드 #엠게임

[딜사이트 조은지 기자] 엠게임이 중국 파트너사와 장기 흥행작 '열혈강호 온라인'의 서비스 연장 계약을 체결하며 중국 시장 내 입지를 다시 다졌다. 1000만달러(약 130억원) 규모의 이번 계약은 20년에 가까운 협업을 기반으로 한 안정적 운영 체계를 재확인했다

중국 서비스 연장, 그래픽 사용계약 보도자료(링크)

**열혈강호와 함께한 20년,
특별한 순간을 소중히 간직하겠습니다**

열혈강호 만화 연재 30주년 게임 서비스 20주년

'열혈강호' 연재 30주년, '열혈강호 온라인' 서비스 20주년 기념 감사패 증정사진

“All People's Jianghu” a game that continues to be a hit on mobile

China’s <Kingnet> signed a contract with <Mgame> to use the graphic resources from “Ruler of the Land Online” for \$2.75 million to launch a mobile game

Launched in China in August 2023, it ranked No. 1 in popularity on the App Store and won the “Most Popular Mobile Game Award” at the “2023 Jinling Awards”

Following its launch in Taiwan in June 2024 and in Thailand in November 2024, the game topped the charts in terms of market share and revenue in each country;

in South Korea, it attracted over 1 million pre-registrations and ranked among the top 5 in revenue.

Revenue exceeded 40 billion won just four months after its launch in South Korea, and cumulative revenue surpassed 400 billion won in its second year of global service;

the game continues to maintain strong momentum to this day



A game created using resources from “Ruler of the Land Online”



Thailand and Taiwan Market Records

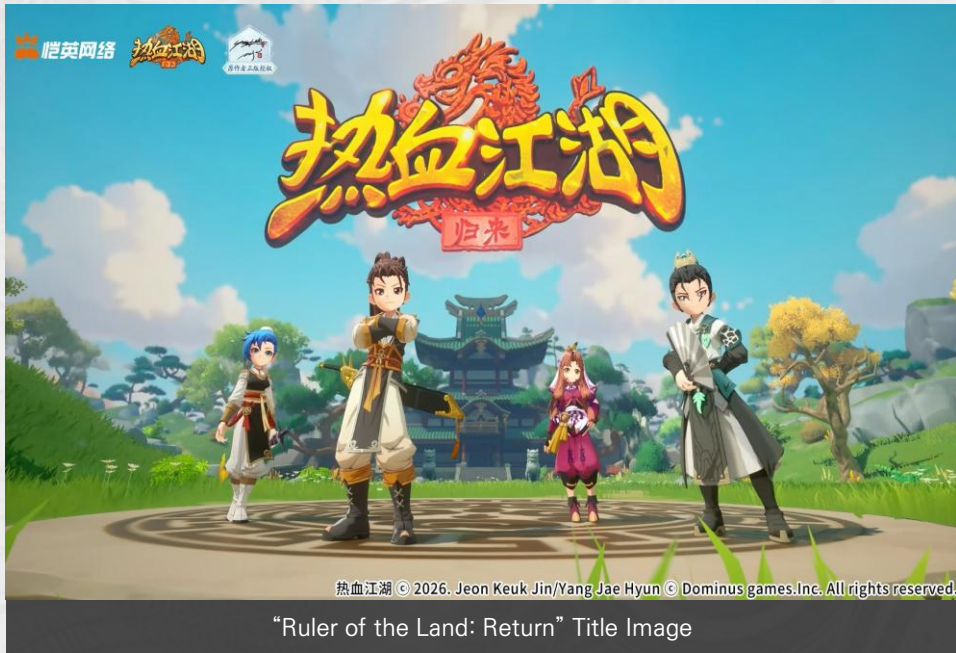
국가		차트		
대한민국 ✓		글로벌	매출 ✓	무료 유료
2025-08-16 오후 8:20:46에 업데이트 되었습니다.				
순위		Google Play		
1		WOS: 화이트아웃 서바이벌 Century Games PTE. LTD.		
2		리니지M NCSOFT		
3		라스트 워: 서바이벌 FUNFLY PTE. LTD.		
4		Roblox Roblox Corporation		
5		열혈강호: 귀환 9RING		

Ranked 5th in sales in South Korea

“Ruler of the Land: Return” Is a Box Office Hit Across East Asia

Developed by China’s <Doyou> and published by <Kingnet>, the game surpassed 100 billion won in cumulative revenue just four months after its launch in August 2025. It has proven that the IP possesses sufficient power even with a new design style, distinct from the “Ruler of the Land Online” aesthetic. As the first game to secure contracts for both mobile and PC platforms, it is expected to achieve even better results.

In July 2026, cumulative revenue exceeded 50 billion won in just two months after its launch in South Korea (ranking 6th in Google Play revenue), and the game is scheduled to launch in Taiwan and Southeast Asia through large-scale promotional campaigns.



〈NC〉's Wuxia MMORPG Collaborates with Ruler of the Land

〈Blade & Soul Neo〉, which 〈NC〉 has been developing and operating for 14 years, is a wuxia-based MMORPG currently hosting a “Ruler of the Land” collaboration event. Numerous pre-registration campaigns, events, and online/offline promotions are being held to celebrate the collaboration event.

A “large-scale side-story” content update based on characters and the plot from the original work was released. The timing of the event aligns with the original story, and the narrative is presented as a tribute to the source material, resonating deeply with fans.

DAU reached a new high for 2026 (+20%), and new user acquisition surged fivefold compared to normal periods, achieving a significant rebound in user acquisition and revenue across all major regions (South Korea, Taiwan, and China).



Main Poster Image for the Collaboration Promotion



Ending sequence for the “Collaboration Side Story” content in the game [\[Play.Lind\]](#)

Plans to Launch Numerous New Games in Collaboration with Korean and Chinese Companies

China's <Kingnet> is launching a “box-type platform service” targeting the local Chinese market and is developing another new game with a target launch date of 2027 <Shinji Games>, which has a track record of developing “Dungeon & Fighter” and “Ruler of the Land M,” is currently producing “Ruler of the Land: Musou,” which blends MORPG and action elements, with the goal of a 2027 launch in China.

In addition, through numerous game partners, the company has finalized agreements for additional new titles and at least three collaboration projects based on its IP, and is currently actively discussing contracts for new titles on PC and console platforms, with the goal of signing new contracts for at least one game per year through 2030, aiming to produce a minimum of five games



Some of our game development and service partners



<Shinji Games> New Title: “Ruler of the Land: Musou”

New Webtoons and Movies Based on the Universe, and the Conclusion

Based on the *Ruler of the Land* universe, we are currently producing two new webtoons and one web novel in collaboration with renowned authors and studios. **Serialization** is scheduled to begin sequentially in 27 on <Naver Webtoon> and <Naver Series>.

Director Yang Woo-seok, known for producing films such as “Steel Rain,” is **currently producing an OTT drama**.

We have signed an animation production contract with <Studio Hi>, the animation subsidiary of <HYBE Mediacorp>, famous for films such as “Seoul Spring.”

The original *Ruler of the Land* is scheduled to conclude in 2026, and around the time of its conclusion, we plan to announce news about various content utilizing the *Ruler of the Land IP* through a <press conference> in the first half of 2027 to maximize mutual synergy



Brand Collaboration Cases

Yulhyulgangho.Inc conducted various brand collaborations in 2024 to commemorate the 30th anniversary of Ruler of the Land's serialization.

Through these collaborations, it established a new brand image and demonstrated the value of the Ruler of the Land IP by attracting new customers alongside its existing fan base.

Full Schedule for Ruler of the Land Brand Collaborations and Events.

Collaboration and Event Schedule for the 30th Anniversary of Ruler of the Land's Serialization, Starting in 2024.



〈Ruler of the Land X PAK'S NOODLE〉 Ruler of the Land 30th Anniversary Event.

Collaboration event with Chinese cuisine franchise ‘PAK'S NOODLE’, whose image complements the martial arts genre of Ruler of the Land, held at approximately 300 offline stores nationwide.

The ‘collaboration-exclusive menu’ is structured and produced as a ‘Limited Edition Card Pack’ gacha distributed to purchasers.



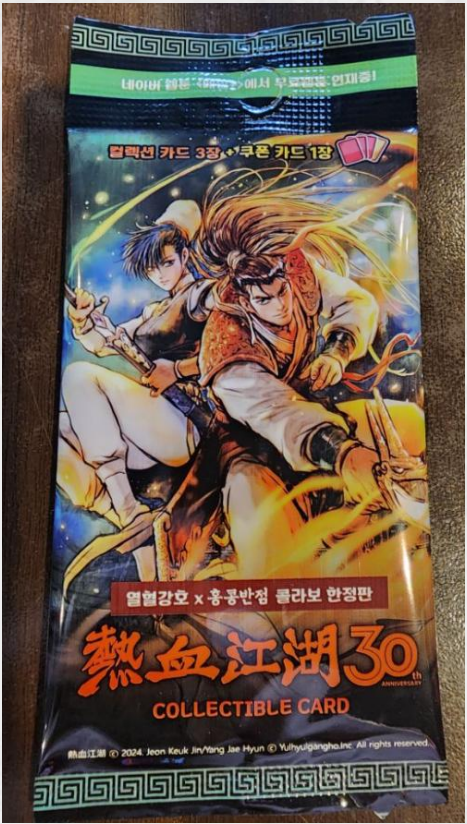
Event Poster



Store Kiosk Event Image



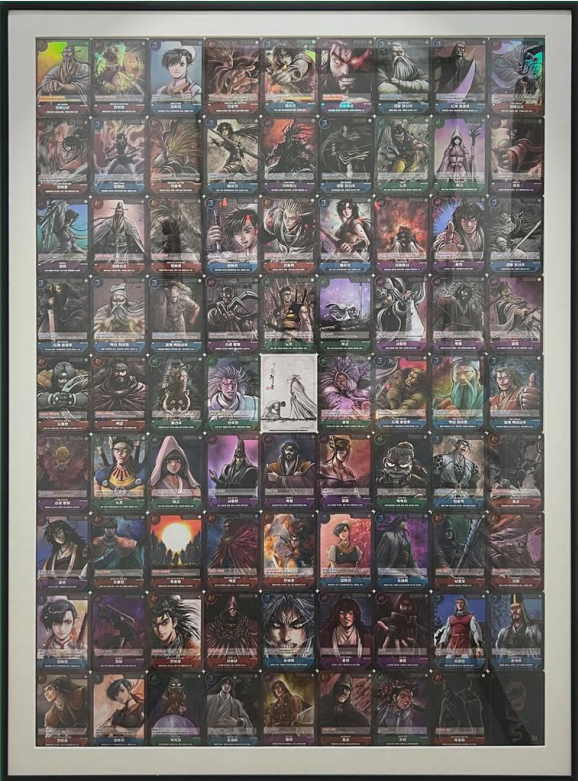
Collaboration Menu Purchase Review Blog



Limited Edition Card Pack

〈Ruler of the Land X PAK'S NOODLE〉 Limited Edition Card Pack Production and Event.

Comprising a total of 80 card types, the main event rewards participants with Ruler of the Land merchandise and prizes upon collecting and verifying all cards. Over 100 participants joined the main collection event, with approximately 30 entrants collecting all 80 card types. Card packs included coupons for ‘Hong Kong Restaurant’ and ‘Mgame’, the game's IP partner, enabling their use and creating IP synergy between partners.



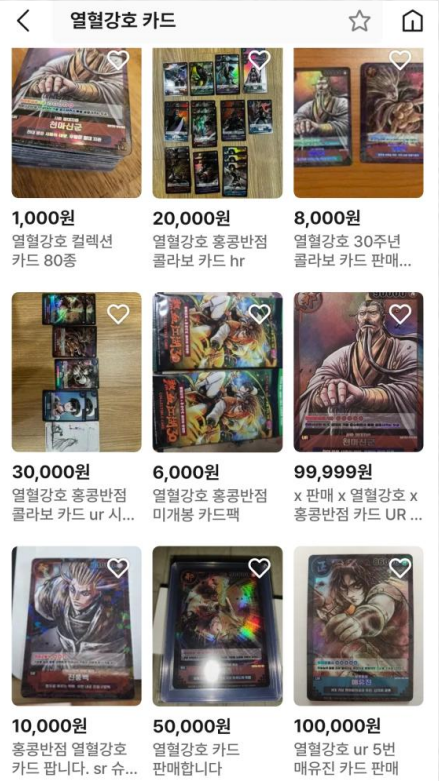
Framed Card Collection



Partner Coupon Card



Photos of Main Authentication Event Participants



Card transactions using an app

〈Hwayo X Ruler of the Land〉 Limited to 5,000 bottles per edition, sold out.

Hwayo, Korea's No. 1 Distilled Spirit, Launches First Collaboration. Creating Limited Edition to Commemorate 'Hwayo's 20th Anniversary' and 'Ruler of the Land's 30th Anniversary'. The first series, '~~Chunma-Shingun~~ Edition 41% ABV' and '~~Han Bi-kwang~~ Edition 25% ABV', sold through Daily Shot, the top liquor platform, **sold out completely during the pre-sale period.** Following requests for a 'Dam Hwa-rin' featuring the female protagonist, the **second series, 'Dam Hwa-rin Edition 25% ABV'**, was produced and sold – **achieving a sell-out within just one day of its official release.**



Chunma-Shingun Edition 41, Han Bi-kwang Edition 25



Dam Hwa-rin Edition 25, produced by popular demand



Artists taking photos with soju glass merchandise

〈Hwayo X Ruler of the Land〉 Edition-Specific Sales Records and Fan Reviews.

The ‘Daily Shot’ platform recorded its first purchase product ranking 1st place record. As the sole purchase location for the limited edition Ruler of the Land, the majority of customers purchased through new sign-ups.

Posted on ‘fmkorea’, one of Korea's major communities, garnering over 170,000 views.

Numerous product reviews were written on various liquor communities, personal SNS, and other platforms, showcasing Ruler of the Land merchandise and Hwayo Series products in their collections.

최근 한 달 서비스별 첫구매 1위

데일리샷에 처음 온 고객들은 서비스별로 어떤 상품을 많이 구매했을까요? 파트너에서 1, 2위를 차지한 화요 열혈강호 에디션 2종의 첫구매 합산은 3위 상품보다 무려 10배 가량 높았어요. 스토어와 택배는 지난 달과 동일하게 산토리 가쿠빈과 닷사이가 1위를 차지했네요.

파트너 화요 열혈강호 에디션

스토어 산토리 가쿠빈

택배 닷사이 준마이 다이진조 23

*파트너: 데일리샷 제휴점으로 배송 받고 픽업하는 서비스
*스토어: 입점 리쿼샵에서 당일 픽업하는 서비스

Dailyshot!

첫구매 상품 랭킹

신규 가입자들의 선택



파트너
화요 41 열혈강호 에디션
32,000
★ 5.0 (42)
한정판



파트너
화요 25 열혈강호 에디션
17,000
★ 4.9 (43)
한정판

Daily Shot Platform First Purchase Product Ranking #1 Record

유머/음향/이슈 ☆ 유머 인기글 목록

포토 열혈강호 30주년 기념 화요 소주 콜라보 2024.05.14 18:13

조회 수 175205 추천 수 447 댓글 374

오동양김미희 <https://www.fmkorea.com/7029964893>



화요 25 (17000원) 화요 41 (32000원)

Community post views exceed 170,000



Purchase Review Photos

Production of independently bottled whiskey for the enthusiast fan base.

In Japan, whiskey is being produced and sold utilizing the IP of popular comic masterpieces.

Collaborating with <Kim Chang-soo Whiskey>, Korea's first company actively expanding its whiskey manufacturing business, to produce <Ruler of the Land Series> independent bottling whiskey.

Major enthusiast fans are purchasing in large numbers, viewing it as a **'high-end collectible figure'** and a **limited edition with 'investment value'**. As an additional product, a limited edition was produced with 'Glencairn', the top brand for whiskey glasses.

Offline sales are conducted through 'The Hyundai' department store and 'CU', while online sales are available via 'CU Pocket' and 'Daily Shot'.



Whiskey Series 1st Release, 4 Varieties



CU Store Grand Opening Event



Part of 'The Hyundai' offline sales floor

30th Anniversary <Tumblbug> Crowdfunding Campaign.

Crowdfunding campaign commemorating the 30th anniversary of serialization on May 20, 2024, concluded with approximately 1,400 pre-participants and 820 final backers.

Main event exposure on the Tumblbug platform and various community events conducted.

After the sponsorship period ended, numerous backers who learned about it late participated in a separate purchase format.

개성애자들과 함께 읽는 30주년 기념판

툼블벅 강호

騰鶴堂江湖

30주년 기념판은
개성 애자들과 함께 읽고 나누는
한 권의 책이자 세대의 기록이다

4대 장막 공개

- 1장막 공개: 1994년 1월 1일 창간호
- 2장막 공개: 1994년 1월 1일 창간호
- 3장막 공개: 1994년 1월 1일 창간호
- 4장막 공개: 1994년 1월 1일 창간호

여기, 애자다운 영웅을 읽는
열혈강호 팬클럽입니다!

열혈강호를 다스리는 자,
장군 장대제
신하를 다스린다!

열대 영광을 얻기 위한
3가지 팬들을 불러라!

툼블벅 무림의
한 획을 그을

열혈강호

3가지 관문!

제 1 관문

30주년 한정판 프리미엄 굿즈

30주년 열혈강호 프로젝트를 후원하라!
한국 무협의 역사를 그대 품에
한정판 굿즈로 간직하게 되리라.

제 2 관문

알림신청 펀딩 공유 이벤트

열혈강호 펀딩 알림신청하고, 소식을 공유하라!
누구보다 지밀한 후원 내공으로
장작 무림을 주름잡게 되리라.

제 3 관문

후원 기대평 작성 이벤트

열혈강호 펀딩 후원하고, 기대평을 작성하라!
영감의 경지에 이른 창작 최강자는
툼블벅 강호의 보물을 얻게 되리라.



펀딩 성공 선물 전달 예정일 Invalid date

<열혈강호> 30주년 기념집과 굿즈

대한민국 무협의 살아있는 역사, <열혈강호> 30년의 시간에 헌정하는 기념집과 굿즈들

1,353% 135,342,888원

총 방문수	알림신청수	남은 기간
5,762	1,410	0일
총 후원금액	달성률	후원자 수
135,342,888원	1353%	793명

Tumblbug Platform Main Menu Exposure Event

Tumblbug funding record: Final number of backers: 820

Limited Edition 30th Anniversary Commemorative Book & Merchandise Production.

As a domestic comic IP, this commemorative volume is unprecedented in its depth of production dedicated solely to a single work, featuring diverse content including the work itself, the author, critiques, and partner interviews.

The '30th Anniversary Limited Edition Commemorative Book' exclusively includes previously unreleased background stories from the era before the original Ruler of the Land and a limited edition of the unpublished comic that became its precursor.

Limited edition goods include a 'Chunma-Shingun oversized fan, mini folding screen, and A3 large poster book' for sale.



30th Anniversary Limited Edition Commemorative Book



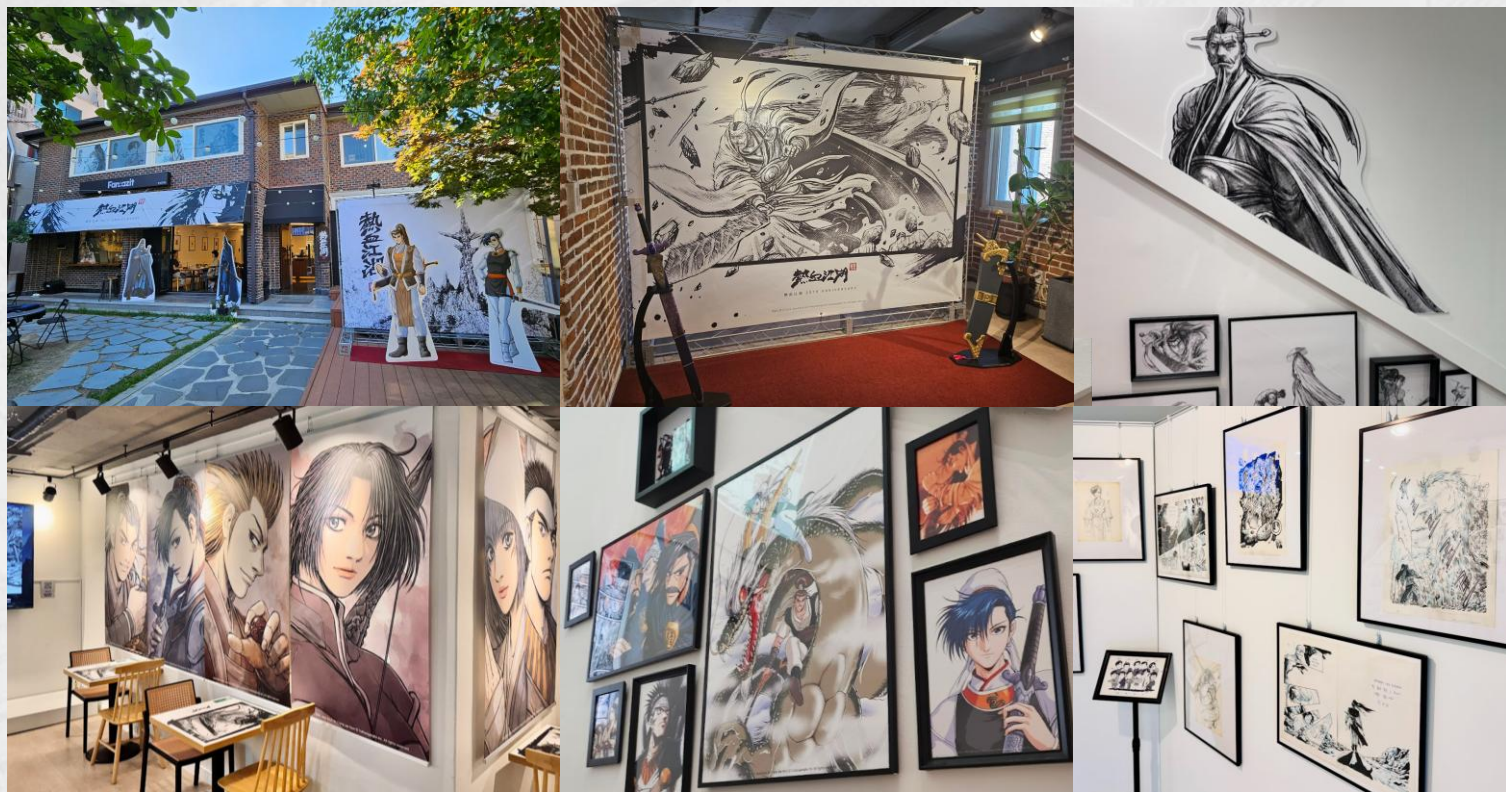
Limited edition goods

〈Ruler of the Land 30th Anniversary Collaboration Cafe〉 Opening and Art Exhibition.

Fantazit, a cafe specializing in collaborations, operated a collaboration cafe for one month and extended operations for an additional month at the operator's request.

The Fantazit representative, a longtime fan of Ruler of the Land, completed a high-quality collaboration cafe based on a deep understanding of the work.

During the cafe's operation, celebrities including Lim Young-woong, NewJeans(comedian), Kim Jung-min, and magician Choi Hyun-woo visited and shared their experiences.



Collaboration cafe exterior, artwork display, photo zone, cafe interior photos



Celebrity visits and verification photos

Merchandise and F&B sales, plus fan signing events.

Collaboration cafe operations include creating F&B products tailored to various merchandise and character traits, followed by sales through the online store.

A '30th Anniversary Fan Signing Event' was held, accepting applications from visiting customers, fan cafe members, and YouTube subscribers.

Participants in the fan signing event ranged widely, from children under 10 accompanying their parents, to fans in their 30s and 40s who started watching in their teens, and even fans in their 60s and older.



Merchandise and F&B products



Fan signing event photos and fan-made character dolls

〈2024 World Webtoon Festival〉, Ruler of the Land Special Exhibition.

The government-hosted '1st Webtoon Festival Event' invited Ruler of the Land as a 'Special Exhibition', operating a 'Pop-up Exhibition & Cafe' that drew many visitors.

Preparations included the work's background and settings, stories from the creators, original manuscript displays, and 'Darkstorm Bringers' costumes for the photo zone.

Collaboration with 'Fantazit', which previously operated the 30th-anniversary collaboration cafe, was conducted for 'cafe F&B' and 'merchandise sales'. Additional merchandise was produced for the event, including free distribution fans/photo cards, and a lucky draw event was held.



Event Venue Overview



Participants of various ages and nationalities, along with video interview photos

Third Presidential Award, Comic Merit Award, Interviews, and Donation Activities.

Won the 'Presidential Award' at the government-hosted '2024 Korea Content Awards', achieving the first-ever three Presidential Awards for a single IP with two wins for comics and one for games.

Received the 'Lifetime Achievement Award' at the '24th Comics Day' ceremony, the largest event hosted by 13 comics organizations and led by industry professionals.

Donated the entire prize money from the '2024 Korea Content Awards' and co-sponsored by the Korea Comic Association to the Green Umbrella Children's Foundation.

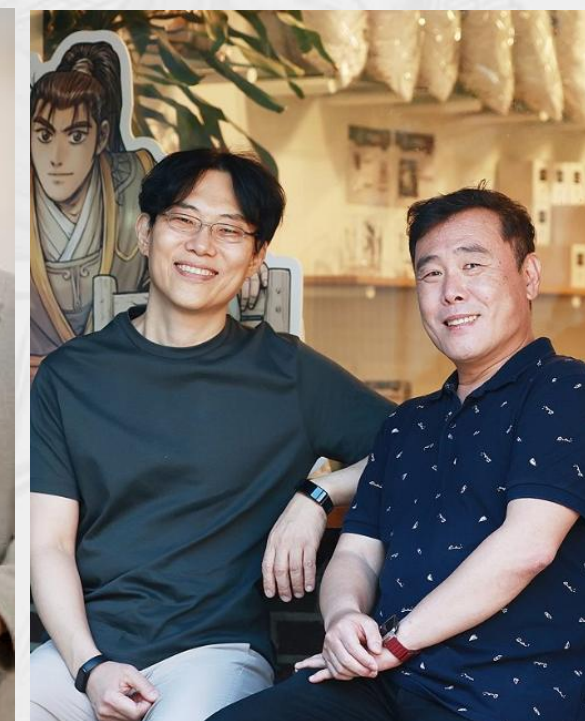
To commemorate the 30th anniversary, conducted broadcast interviews and video interviews / held exclusive interviews with various major media outlets.



Photo of receiving the 'Presidential Award' and 'Merit Award'



The Ruler of the Land Donation Campaign



Exclusive Interview Photo

Become a partner in the Ruler of the Land, destined to become the ‘Lord of the Rings’ of the East.

The rights to the 2019 Lord of the Rings TV series were sold for \$250 million, while the rights to games, films, and other adaptations were sold for \$2 billion in 2022.

As of 2018, the total cumulative sales of the ‘Lord of the Rings’ IP, ranked 21st globally, are estimated to have reached \$19.937 billion.

The Ruler of the Land is a representative IP of South Korea, having generated over 1 trillion won in sales to date.

Now, **Through expansion into global markets, we will generate over 10 trillion won in content revenue and over 1 trillion won in IP value.**

제작비도 아니고 판권 구입비용만 무려 3000억... ‘끝판왕 드라마’가 온다

2019-08-15 20:10

판타지소설 ‘반지의 제왕’ 1년 안에 드라마화될듯
제작비 1조원... 드라마 포함해 모든 장르 최고액



드라마 ‘반지의 제왕’에 시청자들의 관심이 몰리고 있다. 드라마 ‘반지의 제왕’은 전 세계에서 가장 유명하고 흥행한 판타지 소설이자 영화인 ‘반지의 제왕’을 TV 시리즈화한 것이다.

아마존 스튜디오는 지난해 ‘반지의 제왕’ TV시리즈를 제작한다고 발표한 바 있다. 아마존이 넷플릭스와의 판권 경쟁 끝에 지불한 돈은 무려 2억5000만달러. 한화로 3000억원이 넘는 액수다. 판권 구입비용이 어지간한 영화의 제작비보다 비싼 셈이다.

미국 매체 할리우드포터는 지난해 4월 아마존은 계약상 ‘반지의 제왕’ 드라마를 2년 안에 제작해야 한다고 보도한 바 있다. 이 보도대로라면 늦어도 내년 상반기에 드라마를 만날 수 있는 셈이다.

Amazon has acquired the TV adaptation rights to
‘The Lord of the Rings’ for \$250 million.

‘Lord of the Rings,’ ‘The Hobbit’ Film, Merchandise, Theme Park and Gaming Rights Sold to Video Games Company Embracer

By K.J. Yossman



©Warner Bros/Courtesy Everett C



Listen to this article now

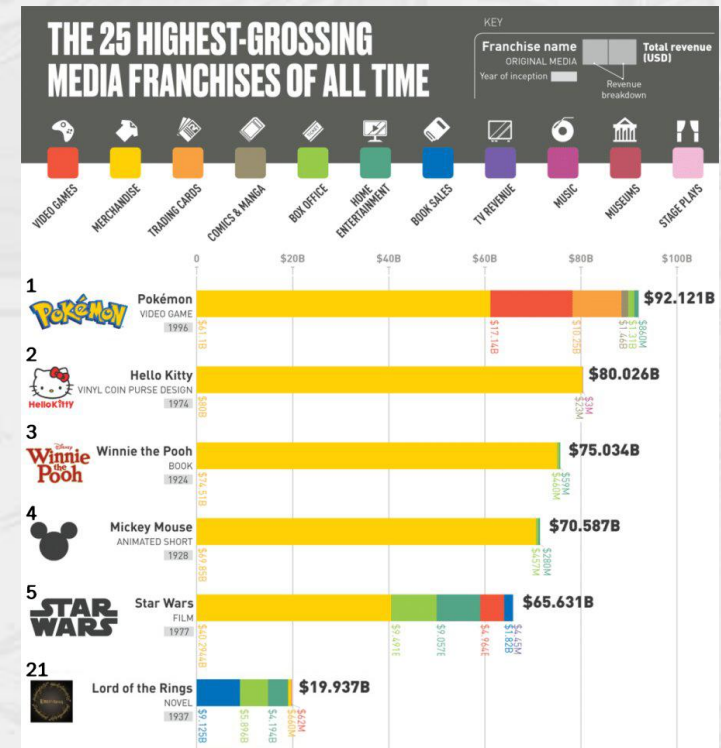
Powered by Trinity Audio

00:00 04:43

Middle Earth Enterprises, the holding company that owns all of J.R.R. Tolkien's works including “Lord of the Rings,” “The Hobbit” and more, has been sold to Swedish gaming conglomerate Embracer.

The rights, which will be housed under a subsidiary called Embracer Freemode, were sold for an undisclosed amount however pre-sale estimates suggested the value of the properties was at least \$2 billion.

In 2022, a gaming company acquired the full rights to
The Lord of the Rings for \$2 billion.



Top Global IP List as of 2018:
The Lord of the Rings ranked 21st – totaling \$19.937 billion

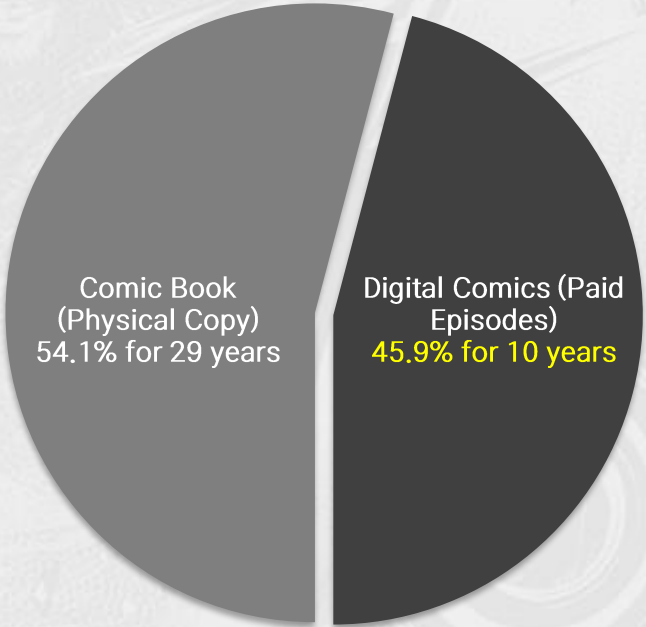


Introduction to Yulhyulgangho.Inc (2) – The Original ‘Ruler of the Land(熱血江湖)’

Yulhyulgangho.Inc.

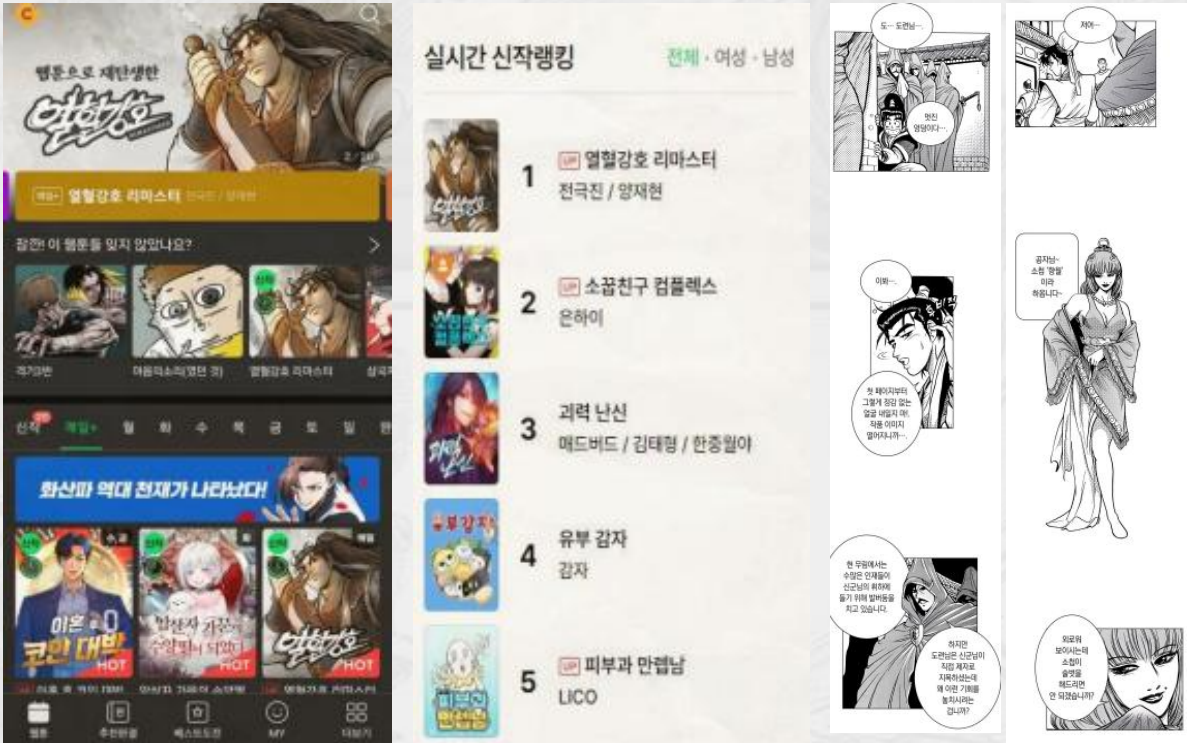
‘Ruler of the Land’ has generated USD 4.5M in total sales revenue.

With 8.5M volumes sold and 30M cumulative paid webtoon downloads, Ruler of the Land has surpassed USD 4.5M. in sales as a published comic. Originally launched through the ‘magazine serialization – volume sales – rental shop’ system, Ruler of the Land is now ultimately distributed as a ‘webtoon’ via Yulhyulgangho.Inc. Ruler of the Land is taking on new challenges in the rapidly growing domestic and international webtoon market through ‘Ruler of the Land Remastered,’ optimized for webtoon platforms.



(*As of 2023) Reference: DAEWON C.I. INC.

Revenue Structure of ‘Ruler of the Land’ comics



‘Ruler of the Land Remastered’ has been serviced at Naver webtoon, since March 2024

‘Ruler of the Land’ has generated ‘USD 1 B’ from IP-based games.

In 2015, the 10th year of service, Mgame’s ‘Ruler of the Land Online’ recorded cumulative sales of USD 360B with 0.5M concurrent users.

It has also recently broken its highest quarterly/annual sales record, achieving over USD 590B in cumulative sales.

Another IP-based game from ‘Ruler of the Land’, developed by LongtuGames China, has achieved cumulative sales of USD 3M in just one year in Korea alone.

It ranked second in sales in the Android Market /App Store in China as well.

The cumulative sales of online games and mobile games developed based on the ‘Ruler of the Land’ IP to date exceed USD 740B, demonstrating the high value of ‘Ruler of the Land’ as a game IP.

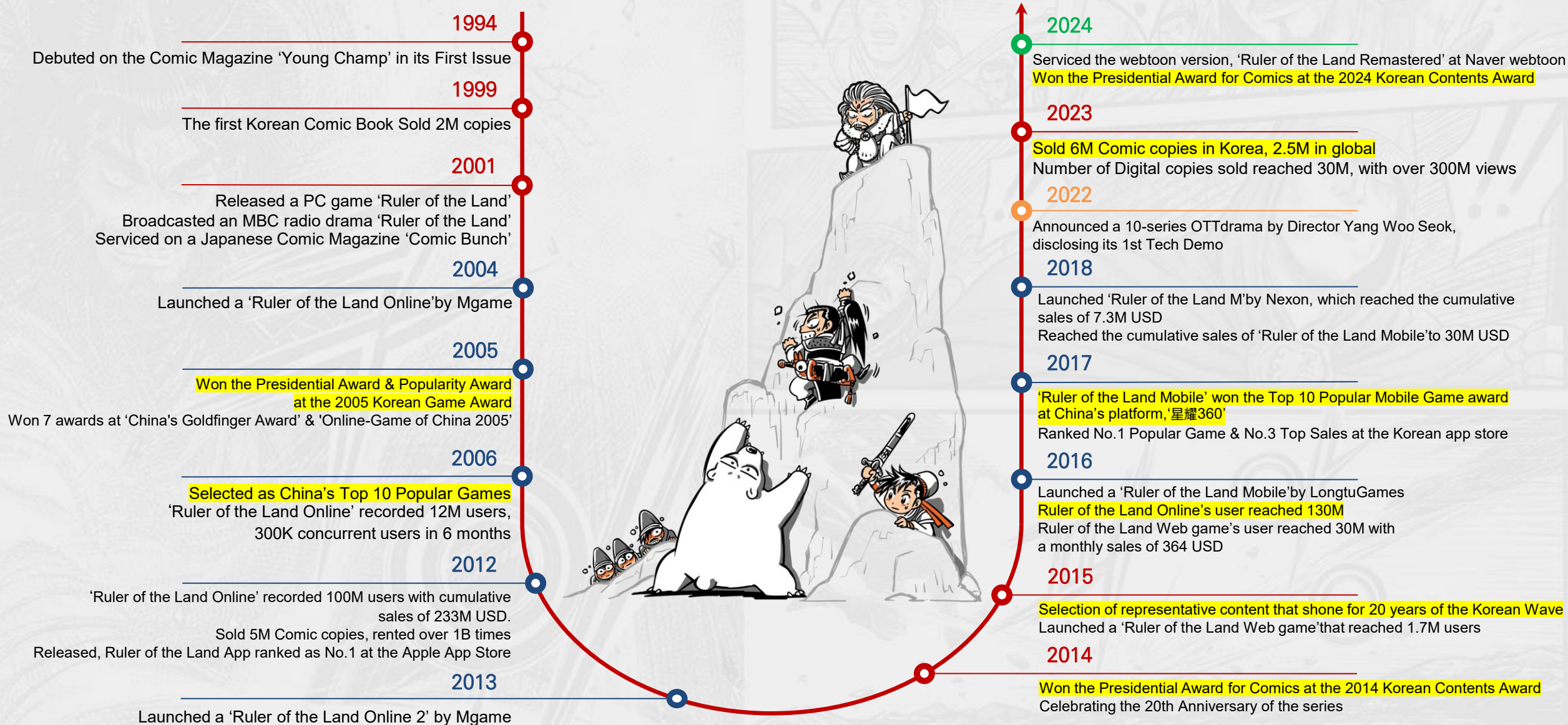


Images of YulgangOnline serviced in 10 countries, including China

Ruler of the Land, the Original Comic

The journey, story, and world of the comic Ruler of the Land,
along with its unique strengths and distinctiveness.

Key Milestones and History of Awards



The Best · Most Prolonged Martial Art Comics representing Korea.

In 1994, college students Jeon Keuk-jin and Yang Jae-hyun teamed up to create a groundbreaking Korean martial arts comic.
Now, 30 years later, they have become the best of partners, having shared both the joys and challenges of serialization and life.

This legendary comic has been serialized for 30 years, starting with its first issue at Young Champ in 1994. **The comic is titled ‘Ruler of the Land(熱血江湖).’**
It became the most successful comic IP in Korea, selling 8.5M copies, and **won the Presidential Award three times in two categories—comics and games—as a single work.**



Comic Magazine ‘Young Champ’/Renewed Comic Magazine ‘Champ D’ / The cover of the Comic Book/ The cover image of the Webtoon

The adventures of the 6th disciple of the Dark Lord, who breaks down the barriers between the righteous and factions in Murim!

In a time of great chaos, when the Righteous(正派) and Cult (邪派) factions were locked in a battle for supremacy over the martial arts world of Murim, a remarkable young man named Han Bi-Kwang lived.

As the sixth disciple of the Cult Faction's dark lord, Chunma-Shingun, he possessed incredible martial arts skills and agility. Yet, deep down, Bi-Kwang was a gentle soul who truly hated fighting.

One day, his life takes an unexpected turn when he falls in love with Dam Hwa-Rin, who is cleverly disguised as a man. What he doesn't realize is that she's the granddaughter of Gum-Hwang, the revered sword master of the Righteous faction.

Hwa-Rin is on a courageous quest to find her grandfather, who has been missing for years. Fallen deeply for her, Bi-Kwang decides to join her on this adventurous journey filled with encounters from both sides of the martial arts world, including the diverse territories of the Four Outworld Hordes.

As they travel together, Bi-Kwang meets a variety of masters—some friendly, some not so much.

Through their guidance, he learns and grows, absorbing the martial arts wisdom of both the Righteous and Cult factions. With every experience, he becomes an even more extraordinary master, and the people he meets are also drawn to his charm and values.

Along the way, he discovers hints about a fascinating place known as the Sanctuary of the Sword(神地), where the secret of his origins may lie.

Curiosity sparks within him, and he sets out on a quest to uncover what awaits him in this unknown land.

What incredible secrets and surprises will he find there…?



천마신군의 여섯째 제자

사파의 지존인 천마신군의 여섯째 제자이자 무림팔대기보 중 으뜸이라고 알려진 화룡도의 주인이다. 아버지인 검마(한상우)는 몰골 운명을 타고난 자신과 다르게 아들이 무림과는 무관한 삶을 살아가길 바라며 어린 한비광에게 경공 질풍운중행만을 가르쳐주었고, 이에 따라 한비광은 세상과 운명으로부터 도망치는 삶을 살아왔다. 그러나 천마신군과 검룡과의 기원은 한비광을 자신의 운명과 마주하게 만들었고, 담화린과 함께하게 된 후로는 더 이상 도망치지 않고 운명에 정면으로 맞서나가기게 된다.

"There are no Cult people; there are only people with different ideas living their lives!"

Han Bi-Kwang : The sixth disciple of Chunma-Shingun



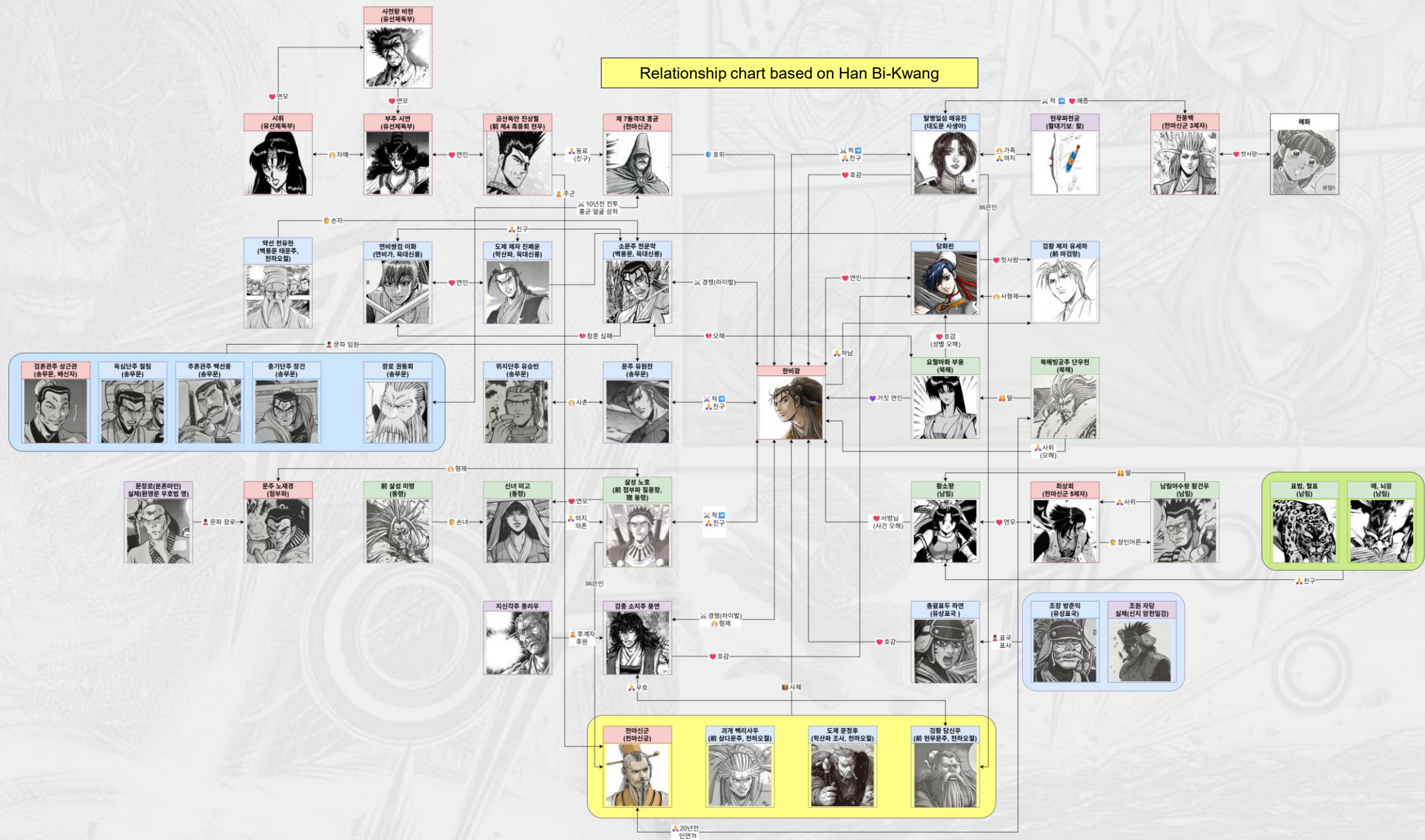
검룡의 손녀

정파의 정신적 지주이자 최고수인 검룡 담신우의 손녀로, 어렸을 때 부모를 잃고 할아버지인 검룡의 손에서 자라게 된다. 천마신군을 최대의 적으로 여기는 장백산에서 자랐음에도, 천마신군에 대해 나쁘게 말하지 않았던 검룡의 영향으로 사파에 대한 거부감은 없다고 한다. 정의롭고 의협심이 강한 성격이지만, 융통성이 떨어지는 정파인 특유의 단점도 가지고 있다. 모종의 이유로 행방이 묘연해진 검룡을 찾기 위해 장백산에서 북마화령검을 들고 무림으로 나왔다가 한비광을 만나 함께 여행을 시작한다.

**"As you believed in me...
I will arise stronger, never letting you down!"**

Dam Hwa-Rin : The granddaughter of Gum-Hwang

Character relationship chart



1. Beginning of the Journey

The first encounter of Han Bi-Kwang, Dam Hwa-Rin, and the conflict between the Righteous and Cult Factions

▷ Ep. Jin Sang-Pil

Jin Sang-Pil, who was once a member of the 'DarkstormBringers,' left the group for the sake of love. He has now returned as a bounty hunter, tasked with stealing Dam Hwa-Rin's sword, Spiritbane. However, when he failed and faced death, he encountered his old master, ChunmaShingun, and repented in tears.

▷ Ep. Martial Arts Tournament

The tournament between Han Bi-Kwang and Chun Woon-Ak, one of the Six Rising Dragons, has commenced. A plot by Han Bi-Kwang's senior disciple, Cho Yun-Hyeon, nearly ignited a war between the two factions, but the crisis was averted with the intervention of Chunma-Shingun. rted with the appearance of Chunma-Shingun.

2. The Common Enemy Revealed

The return of Murim's common enemy, Sword Devil. And the third force in the dark...

▷ Ep. Ma Gum-Rang

When Yu Se-Ha, the first love and senior disciple of Dam Hwa-Rin, appeared, Bi-Kwang grew jealous. This jealousy drove him to learn martial arts from the Blade Master. During the battle with Ja Sum-Poong, the warrior from the Sanctuary of the Sword, the existence of the Sanctuary of the Sword and the Blade Master was revealed

▷ Ep. Hwan-Yong Clan

This episode features the first encounter with Noh-Ho. Han Bi-Kwang engages in battle against the betrayers of the Cult Faction, marking the first appearance of the Purple Haze Force and the Soul-Splitting Demon.

▷ Ep. Song-Mu Clan

Bi-Kwang reunites with Yu Won-Chan, while Dam Hwa-Rin earns the Demon mask Armor. However, Yu Seung-Bin, the younger brother of Yu Won-Chan, causes internal strife within the clan. Additionally, another of Bi-Kwang's senior disciples, Jin Poong-Baek, invades the Song-Mu Clan. Bi-Kwang intervenes to protect the clan from this threat

3. Sanctuary of the Sword's Counterattack

Masters from the Sanctuary of the Sword penetrated Murim. Joining forces to stop their ambition

▷ Ep. Yeon-Bi Family

The Six Rising Dragons make their appearance, including Ewha, Jin Pae Woon, and Chun Woon-Ak. The top master from the Sanctuary of the Sword, Hyul-Roe, also makes his debut. Bi-Kwang, along with the Six Rising Dragons, confronts the masters from the Sanctuary of the Sword.

▷ Ep. Jang-Baek Mountain

This episode introduces Mae Yu-Jin for the first time. Han Bi-Kwang unexpectedly encounters the Grand Fist, one of the Five Overlords of the Righteous Faction, who is living in hiding and teaching him martial arts. Tragically, the Grand Fist later loses his life at the hands of a spy from the Sanctuary of the Sword. Afterward, Han Bi-Kwang leaves Yu-Jin and Hwa-Rin behind and heads to the Sanctuary of the Sword alone

4. Toward the Sanctuary of the Sword

People searching for the Sanctuary of the Sword. The relationship between Murim and the Sanctuary of the Sword is getting revealed.

▷ Ep. Eradication Squad

Bi-Kwang joined the Yu-Sang Escort Bureau. He ran into Yu Se-Ha who lost his memory, and they were attacked by the Eradication Squad from the Sanctuary of the Sword. Luckily, Ma Chun-Hwi, one of the Six Rising Dragons, helped him. However, as Jong Ri Woo, the Lord of the Ji Shin Chamber appears, Bi-Kwang fights with him.

▷ Ep. Eastern Divine temple

At Eastern Divine temple, Noh-Ho appeared as the Lord Slayer of Eastern Divine temple. In the attack of the Sanctuary of the Sword, Bi-Kwang reunited with Hwa-Rin. Mi-Go, the Priestess of Eastern Divine temple, made her first appearance. With the help of Mi-Go, Bi-Kwang won the fight against Ja-Dam, the warrior from the Sanctuary of the Sword.

5. Murimvs Sanctuary of the Sword

The Greatest Enemy, Demon Lord appeared. The final battle between Murim and the Sanctuary of the Sword!

▷ Ep. Sanctuary of the Sword

After learning Bi-Kwang was heading to the Sanctuary of the Sword, the Dark Lord, Chunma-Shingun, dispatched the 7th DarkstormBringers. Bi-Kwang's group, including Hwa-Rin, Mae Yu-Jin, and Poong-Yeon, eventually met Gum-Hwang and continued their journey to the Sanctuary, where the secret of Bi-Kwang's birth is about to be revealed.

▷ Ep. Escape

Bi-Kwang and his companions were fleeing from the top masters of the Sanctuary of the Sword and the Soul-Splitting Demons. The battle against the Sanctuary of the Sword had begun, but Hwa-Rin was sealed in the Divine Sealing Artifact after being defeated by the Demon Lord. The confrontation between Gum-Hwang, the Sword Emperor, and the Demon Lord is about to commence at the gate to Murim.

▷ Ep. Final Battle

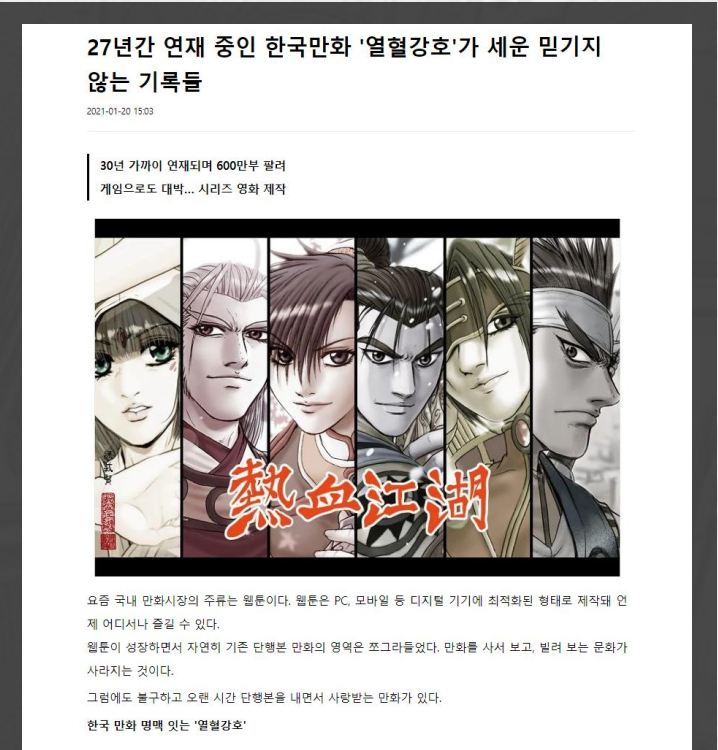
The final episode of 熱血江湖 features all the masters from the Righteous and Cult Factions gathering for the ultimate battle to stop the Demon Lord.

The Pride of Korean Comics, Which Has Stands Firm Against Japanese Comics

In the early 1990s, when Japanese comics dominated the market, the first Korean comic to compete with titles like “Dragon Ball” and “Slam Dunk” with a new concept It was serialized as a new “New Wuxia” genre by infusing the wuxia genre—which had been steeped in Chinese philosophy—with elements of comedy and fantasy It has been the pride of Korean comics, maintaining its top position for over 30 years by garnering a huge following not only among the existing wuxia readership in their 30s and 40s but also among readers in their teens and 20s



First Korean comic to Surpass 2 Million Copies Sold (Link)



Over 6 million copies sold / Games and movies (link)



No. 2 on Naver Series Best List

A diverse cast of characters, each with their own personality and charm

In addition to the main characters such as Han Bi-gwang, there are numerous distinctive supporting characters, including Mae Yu-jin and Jin Sang-pil

Through well-developed backstories for each character, the story fosters empathy and connection; even antagonists are portrayed as compelling characters with a sense of legitimacy, ensuring there are no purely evil villains

This provides a strong foundation for securing a diverse cast of characters when producing derivative content such as games and animations



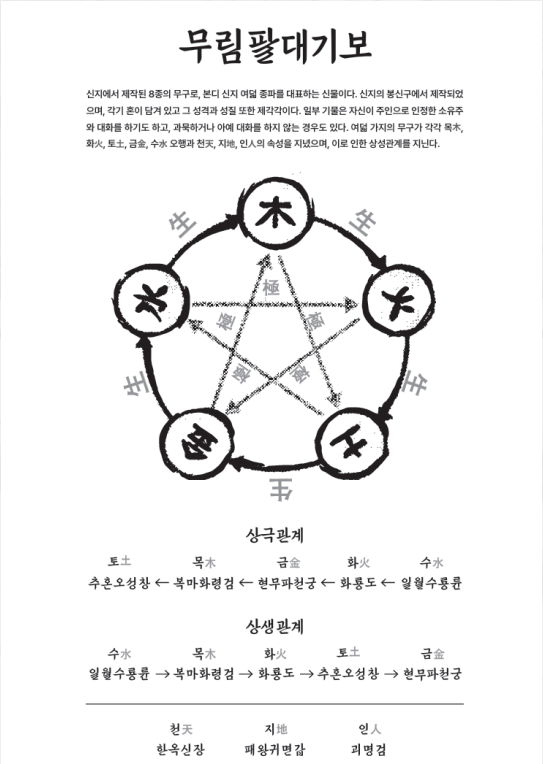
From left to right: No Ho, Mi Go, Hong Kyun, Muk Ryung, Gal Ryeo

A vast story and universe that have been unfolding for over 30 years

The protagonist embarks on an epic journey across the “Murim”—a world ruled by martial arts clans—to reach “Xinzhi,” a land known for its mysteries. In addition, the game features a unique setting centered on the “Four Great Outsider Factions” and “Xinzhi,” which holds the secrets of the world. The story employs the “Eight Great Artifacts”—eight magical weapons imbued with spirits—as a key fantasy element. These will also be actively utilized in secondary IP commercialization efforts, such as new webtoons, games, and merchandise.



A map depicting the setting of the original work and the protagonist's journey over time



Eight Great Artifacts



The Spirit of the Fire Dragon, Hellfire Dragon

Building a global fan base centered on China and Southeast Asia

“The Ruler of the Land(Yul gang, 熱血江湖)” Has Built High Recognition as a Game IP in China and Southeast Asia

Mgame’s “Ruler of the Land Online” has amassed over 130 million cumulative global members since its launch in 2004. In China, in particular, the game began a resurgence in 2019 and has since consistently broken its own all-time performance records

Unusually for a Korean comic IP, it has achieved sustained success not only as a PC online game but also across various game services



“Ruler of the Land” Online Posters for China and Thailand



Ruler of the Land: Mobile



Ruler of the Land: The Return – Chinese Poster



Thank you.

– Contact –

sp@yhgangho.com

+82 10 3909 1189

Vice President / Aiden Jeon