

# KIRKLAND & ELLIS

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May 8, 2018

CONFIDENTIAL

Draft Registration Statement  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549

Re: Opera Limited  
Confidential Submission of Draft Registration Statement on Form F-1

Dear Sir or Madam:

On behalf of our client, Opera Limited (the "**Company**"), a foreign private issuer incorporated under the laws of the Cayman Islands, we are submitting the Company's draft Registration Statement on Form F-1 (the "**Registration Statement**") relating to a proposed initial public offering in the United States of American Depositary Shares ("**ADSs**"), representing the Company's ordinary shares, which have a par value of US\$0.0001 per share. The ADSs are expected to be listed on the New York Stock Exchange or NASDAQ Global Select Market. Subject to market conditions and the resolution of the comments of the staff of the Commission (the "**Staff**") on the Registration Statement, the Company expects to file a preliminary prospectus with a price range and commence its marketing efforts in July 2018.

The Company respectfully advises that the Company was created for the purpose of the proposed initial public offering and will become the holding company of our group by way of an exchange of equity interests in which the existing members of Kunhoo Software LLC, a limited liability company incorporated under the laws of the Cayman Islands and current parent company of the proposed listing group, will exchange their interests in Kunhoo Software LLC for shares having substantially the same rights in the Company (the "**Restructuring**"). The Restructuring is expected to be completed prior to the public filing and the Registration Statement is being prepared on the assumption that the restructuring is complete.

The Company is an "emerging growth company," as defined in Section 2(a) of the Securities Act of 1933, as amended. In accordance with the procedures of the Securities and Exchange Commission (the "**Commission**") for emerging growth companies, the enclosed draft Registration Statement is being submitted to the Staff in draft form and for the Staff's review on a confidential basis.

**PARTNERS:** Pierre-Luc Arseneault<sup>3</sup> | Lai Yi Chau | Justin M. Dolling<sup>6</sup> | David Patrick Eich<sup>1,5,6</sup> | Liu Gan<sup>2</sup> | Damian C. Jacobs<sup>6</sup> | Guang Li<sup>3</sup> | Neil E.M. McDonald | Kelly Naphtali | Ram Narayan<sup>3</sup> | Nicholas A. Norris<sup>6</sup> | Derek K.W. Poon<sup>3,6</sup> | Paul S. Quinn | Richard C.C. Sharpe | Jesse D. Sheley<sup>#</sup> | Arthur K.H. Tso | Susan S.X. Wang | Li Chien Wong | Wanda T.K. Woo | Judy W.C. Yam | David Yun<sup>6</sup> | Jacqueline B.N. Zheng<sup>3,6</sup>

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**ADMITTED IN:** <sup>1</sup> State of Illinois (U.S.A.); <sup>2</sup> Commonwealth of Massachusetts (U.S.A.); <sup>3</sup> State of New York (U.S.A.); <sup>4</sup> State of Texas (U.S.A.); <sup>5</sup> State of Wisconsin (U.S.A.); <sup>6</sup> England and Wales; <sup>#</sup> non-resident

Beijing Boston Chicago Houston London Los Angeles Munich New York Palo Alto San Francisco Shanghai Washington, D.C.

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May 8, 2018  
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If you have any questions regarding the Registration Statement, please contact me at [david.zhang@kirkland.com](mailto:david.zhang@kirkland.com), +852 3761 3318 (work) or +852 9124 8324 (cell), Ben James at [ben.james@kirkland.com](mailto:ben.james@kirkland.com), +852 3761 3412 (work) or +852 5183 3813 (cell), or Steve Lin at [steve.lin@kirkland.com](mailto:steve.lin@kirkland.com), + 86 10 5737 9315 (work) or +86 18610495593.

Thank you for your time and attention.

Very truly yours,

/s/ David T. Zhang

David Zhang

Enclosure

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Steve Lin, Esq., Partner, Kirkland & Ellis International LLP  
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