

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA E-LEARNING GROUP LIMITED **中國網絡教育集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08055)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of China E-Learning Group Limited (the “**Company**”) will be held at the Conference Room of The Chinese Club, 9th Floor, The Chinese Club Building, 21-22 Connaught Road Central, Hong Kong on Monday, 18 February 2013 at 11:00 a.m. for the purpose of considering as special business and, if thought fit, passing the following resolutions as special resolutions with or without amendments:

SPECIAL RESOLUTIONS

- (1) “**THAT** subject to and conditional upon (i) the approval of the Capital Reduction (as defined below) by the Grand Court of the Cayman Islands (the “**Court**”); (ii) registration by the Registrar of Companies in the Cayman Islands of the order of the Court confirming the Capital Reduction (as defined below) and the minutes approved by the Court containing the particulars required under the Companies Law of the Cayman Islands in respect of the Capital Reduction (as defined below) and the compliance with any conditions as may be imposed by the Court in relation to the Capital Reduction (as defined below); and (iii) the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the New Shares (as defined below) to be in issue upon the date (the “**Effective Date**”) on which the aforesaid conditions are fulfilled:
 - (a) the issued and paid up share capital of the Company be reduced (the “**Capital Reduction**”) by cancelling the paid-up capital to the extent of HK\$0.40 on each existing share of HK\$0.50 each in the capital of the Company (the “**Existing Shares**”) so that following such reduction, each issued Existing Share of HK\$0.50 of the Company be treated as one fully paid-up share of HK\$0.10 par value each (the “**New Shares**”) in the issued share capital of the Company and any liability of the holders of such shares to make any further contribution to the capital of the Company on each such share shall be treated as satisfied and that the amount of issued capital thereby cancelled be made available for issue of new shares of the Company with the authorised share capital of the Company of HK\$5,000,000,000 remains unchanged;
 - (b) the credit arising from the Capital Reduction shall be applied to set-off the accumulated losses of the Company;

- (c) immediately following the Capital Reduction, each authorized but unissued share of the Company of par value of HK\$0.50 shall be sub-divided into five (5) new shares of par value of HK\$0.10 each (the “**Sub-division**”);
 - (d) all of the New Shares resulting from the Capital Reduction and Sub-division shall rank *pari passu* in all respects and have the rights and privileges and be subject to the restrictions contained in the Company’s articles of association; and
 - (e) the directors of the Company be and are hereby authorized generally to do all such acts, deeds and things as they shall, in their absolute discretion, deem appropriate to effect and implement the Capital Reduction and the Sub-division.”
- (2) “**THAT** subject to and conditional upon Resolution (1) above becoming effective:
- (a) the total amount standing to the credit of the share premium account of the Company as at the Effective Date be and is hereby reduced and cancelled and the credit arising from such reduction be applied to set off against an equal amount of the accumulated losses of the Company (the “**Share Premium Reduction**”); and
 - (b) the directors of the Company be and are hereby authorised generally to do all such acts, deeds and things as they shall, in their absolute discretion, deem appropriate or necessary to effect and implement the Share Premium Reduction.”

By order of the Board
CHINA E-LEARNING GROUP LIMITED
Chen Hong
Chairman

Hong Kong, 18 January 2013

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

Unit 3306, 33rd Floor
West Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Notes:—

1. Any member of the Company entitled to attend and vote at the meeting convened by the above notice shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. A proxy need not be a member of the Company.
2. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power of authority, must be delivered at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the appointed time for holding the meeting or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude members from attending and voting at the extraordinary general meeting or any adjournment thereof and in such event, the instrument appointing the proxy shall be deemed to be revoked.

As at the date of this notice, the Board comprises two executive Directors, namely Mr. Chen Hong (Chairman) and Ms. Wei Jianya; one non-executive Director, namely Mr. Li Xiangjun; and two independent non-executive Directors, namely Dr. Huang Chung Hsing and Mr. Cheung Wai Tak.

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this notice is accurate and complete in all material respects and no misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this notice misleading.

This notice will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page and the website of the Company at www.chinae-learning.com for at least 7 days from the date of its publication.