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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)

CHANGE IN EXPECTED TIMETABLE FOR THE PROPOSED CAPITAL REORGANISATION

The Board is pleased to announce that the Petition for confirmation of the proposal of the Capital Reorganisation is scheduled to be heard by the Court on 11 July 2013 (Cayman Islands time). If the Court sanctions the proposal of the Capital Reduction and assuming all other conditions for the Capital Reorganisation set out in the Circular are fulfilled, the Capital Reorganisation will take effect following the registration of the order and the minutes approved by the Court with the Registrar of Companies of the Cayman Islands. On such basis, the trading arrangements in respect of dealings in the Company's Existing Shares and New Shares on the Stock Exchange will be implemented in accordance with the revised expected timetable set out below in the section headed "Revised Expected Timetable for Capital Reorganisation".

Shareholders and potential investors should be aware of and note that the Capital Reorganisation is conditional upon satisfaction of the conditions precedent set out in the Circular, and therefore may or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

Further announcement(s) shall be made by the Company on the outcome of the Court hearing and/or the actual timetable for the implementation of the Capital Reorganisation as and when appropriate.

Reference is made to the Company's announcement (the "Announcement") dated 4 December 2012 and the Company's circular (the "Circular") dated 18 January 2013 in relation to the proposed Capital Reorganisation. Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcement and the Circular.

PETITION

The petition for the confirmation of the Capital Reorganisation (the "Petition") is scheduled to be heard by the Court on 11 July 2013 (Cayman Islands time). The Capital Reorganisation is conditional, among other things, on an order being made by the Court confirming the Capital Reduction and the registration by the Company with the Registrar of Companies of the Cayman Islands an official copy of the order and the minutes approved by the Court containing particulars required under the Companies Law with respect to the Capital Reduction.

REVISED EXPECTED TIMETABLE FOR CAPITAL REORGANISATION

Shareholders and potential investors should be aware of and note that the Capital Reorganisation is conditional upon satisfaction of the conditions precedent set out in the Circular, and therefore may or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

The revised expected timetable for the implementation of the Capital Reorganisation is set out below:

Expected date on which the Capital Reorganisation is confirmed by the Court	Thursday, 11 July 2013 (Cayman Islands time)
Expected date of registration of a copy of the court order confirming the Capital Reorganisation and the minutes approved by the Court pursuant to the Companies Law	Monday, 15 July 2013
Expected effective date of the Capital Reorganisation (the “Effective Date”)	After 4:00 p.m. Monday, 15 July 2013
Free exchange of existing certificates for Existing Shares for new certificates for New Shares commences	Tuesday, 16 July 2013
Commencement of dealings in New Shares on the Stock Exchange	9:00 a.m., Tuesday, 16 July 2013
Free exchange of existing certificates for Existing Shares for new certificates for New Shares ends	4:30 p.m., Tuesday, 20 August 2013

Notes:

- (1) All times and dates above refer to Hong Kong times and dates except as otherwise stated.
- (2) Dates or times specified in this announcement for events in the timetable for (or otherwise in relation to) the Capital Reorganisation are indicative only. Any change to the expected timetable for the Capital Reorganisation will be published or notified to the Shareholders as and when appropriate.

Further announcement(s) shall be made by the Company on the outcome of the Court hearing and/or the actual timetable for the implementation of the Capital Reorganisation as and when appropriate.

FREE EXCHANGE OF SHARE CERTIFICATES

Subject to the Capital Reorganisation becoming effective, Shareholders may, on or after Tuesday, 16 July 2013 and until 4:30 p.m. on Tuesday, 20 August 2013 (both dates inclusive), submit their existing certificates for the Existing Shares in light blue to the Hong Kong branch share registrars of the Company, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong to exchange for certificates for the New Shares in red at the expense of the Company.

After 4:30 p.m. on Tuesday, 20 August 2013, certificates for the Existing Shares will be accepted for exchange only with payment of a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) by the Shareholders for each certificate issued or cancelled, whichever is higher. Certificates for the Existing Shares will continue to be good evidence of legal title but will cease to be valid for dealings, trading and settlement purposes and may only be exchanged for certificates for the New Shares at any time in accordance with the foregoing and subject to the change described above if submitted after 4:30 p.m. on Tuesday, 20 August 2013.

By Order of the Board
China E-learning Group Limited
Chen Hong
Chairman

Hong Kong, 19 June, 2013

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chen Hong (Chairman) and Ms Wei Jianya; one non-executive Director, namely Mr. Li Xiangjun; and three independent non-executive Directors, namely Dr. Huang Chung Hsing, Mr. Cheung Wai Tak and Ms. Li Bailing. This announcement, 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 announcement is accurate and complete in all material respect and no misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement 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.