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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)

#### CHANGES IN DIRECTORSHIP AND COMPOSITION OF VARIOUS BOARD COMMITTEES

The Board announces the following changes with effect from 19 November 2013:

- (1) Mr. Yuan Wei has been appointed as executive director of the Company and Ms. Li Ya Ru Nancy has been appointed as an independent non-executive director, member of audit committee and member of remuneration committee of the Company; and
- (2) Ms. Wei Jianya has resigned as executive director of the Company and Ms. Li Bailing has resigned as an independent non-executive director, member of audit committee and member of remuneration committee.

#### NEW APPOINTMENTS

The board of directors (the “**Board**”) of China E-Learning Group Limited (the “**Company**”) is pleased to announce that Mr. Yuan Wei has been appointed as executive director of the Company and Ms. Li Ya Ru Nancy has been appointed as an independent non-executive director, member of audit committee and member of remuneration committee of the Company with effect from 19 November 2013.

Mr. Yuan Wei (“**Mr. Yuan**”), aged 42, received his associate degree in Heilongjiang Academy of Finance and Management for Comrades (黑龍江省財貿幹部管理學院) and graduated in 1992. He joined the Beijing Commercial Bank (北京市商業銀行) in 1993 and worked for 12 years. He left the position of manager at the credit department of the Beijing Commercial Bank in 2005. Mr. Yuan then engaged in the finance-related business and has gained 20 years of experience in the financial and banking sector.

Save as disclosed herein, prior to the appointment with the Company, Mr. Yuan does not hold any position with the Company or any of its subsidiaries nor did he hold any directorship or any other major appointment or qualification in other listed companies in the last three years.

Mr. Yuan does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”). Mr. Yuan does not have any interest in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance).

There is no service contract between the Company and Mr. Yuan. The remuneration of Mr. Yuan will be proposed by the remuneration committee of the Company with reference to the prevailing market conditions and his roles and responsibilities with the Company and then will be determined by the Board. Mr. Yuan has not been appointed for a fixed term of service but will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company.

Ms. Li Ya Ru Nancy (“**Ms. Li**”), aged 50, received her Bachelor of Art and Bachelor of Finance in China. She started her first job in Fuji Xerox Co. Ltd in Sydney in 1986 and assigned as the branch manager of National Australia Bank in Taiwan in 1994. Later in 2001, Ms. Li joined as director of Private Wealth Management of Deutsche Bank in Sydney and assigned to Hong Kong as director of Investment Banking Division of Deutsche Bank AG in 2008. Ms. Li left Deutsche Bank AG in 2010 and joined Nomura Securities, Investment Banking Division as executive director. Ms. Li has been the director of Credit Suisse, Hong Kong and China in the last 12 months. Ms. Li has over 15 years experience in corporate finance and IPO with excellent relationship with senior government officials in China, Australia, Taiwan, Cambodia and Burma.

Save as disclosed herein, prior to the appointment with the Company, Ms. Li does not hold any position with the Company or any of its subsidiaries nor did he hold any directorship or any other major appointment or qualification in other listed companies in the last three years.

Ms. Li does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”). Ms. Li does not have any interest in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance).

There is no service contract between the Company and Ms. Li. The remuneration of Ms. Li will be proposed by the remuneration committee of the Company with reference to the prevailing market conditions and her roles and responsibilities with the Company and then will be determined by the Board. Ms. Li has not been appointed for a fixed term of service but will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company.

Save as disclosed herein, the Board is not aware of any matters or information relating to appointment of Mr. Yuan and Ms. Li that are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would also like to take this opportunity to extend a warm welcome to Mr. Yuan and Ms. Li on their appointment.

## **RESIGNATION**

The Board also announces that with effect from 19 November 2013, Ms. Wei Jianya (“**Ms. Wei**”) has tendered her resignation as executive director of the Company in order to pursue her other personal development and Ms. Li Bailing has resigned as an independent non-executive director, member of audit committee and member of remuneration committee of the Company for pursuing her other business engagements. Ms. Wei and Ms. Li Bailing both confirmed that they have no disagreement with the Board and that there are no other matters relating to their resignation need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Wei and Ms. Li Bailing for their valuable contribution to the Company during their tenure of office.

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

Hong Kong, 19 November 2013

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chen Hong (Chairman) and Mr. Yuan Wei; one non-executive director, Mr. Li Xiangjun; and three independent non-executive Directors, namely Dr. Huang Chung Hsing, Mr. Cheung Wai Tak and Ms. Li Ya Ru Nancy.*

*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 respects and not 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](http://www.hkgem.com) on the “Latest Company Announcements” page and the website of the Company at [www.chinae-learning.com](http://www.chinae-learning.com) for at least 7 days from the date of its publication.*