

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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board of directors (the “**Board**”) of China E-Learning Group Limited (the “**Company**”) announces that on 11 December 2013, the Company granted 132,000,000 share options (the “**Options**”) to individuals (the “**Grantees**”), subject to acceptance of the Grantees, under the Company’s share option scheme adopted on 23 May 2011. The Options shall entitle the Grantees to subscribe for a total of 132,000,000 new shares of HK\$0.10 each (the “**Shares**”) in the capital of the Company. A summary of such grant is set out below:

Date of grant	:	11 December 2013
Exercise price of Options granted	:	HK\$0.10
Number of Options granted	:	132,000,000
Closing price of the Shares on the date of grant	:	HK\$0.092
Validity period of the Options	:	From 11 December 2013 to 10 December 2023 (both days inclusive)

Of the total of 132,000,000 Options granted, 20,000,000 Options were granted to the following directors of the Company:

Grantee	Position held in the Company	Number of Options granted
Chen Hong	Executive Director	10,000,000
Yuan Wai	Executive Director	10,000,000

The exercise price of each Share Option is HK\$0.10, which represents the highest of (i) the closing price of HK\$0.092 on 11 December 2013, being the date of grant (the “**Date of Grant**”) of the Share Option; (ii) the average of the closing prices of HK\$0.097 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value HK\$0.10 of each Share.

Pursuant to Rule 23.04(1) of the GEM Listing Rules, the grant of the Options to each of the above directors of the Company has been approved by the independent non-executive directors of the Company. Save as disclosed herein, none of the Grantees or their respective associates (as defined in the GEM Listing Rules) is a director, chief executive officer, or substantial shareholder of the Company.

By the order of the Board
China E-Learning Group Limited
Chen Hong
Chairman

Hong Kong, 11 December 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 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.