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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)

**DISCLOSEABLE TRANSACTION**  
**TERMINATION OF LOAN AGREEMENT**

Reference is made to the announcements (the “**Announcements**”) of China E-Learning Group Limited (the “**Company**”) dated 16 September 2011 and 24 September 2013 in relation to, inter alia, the Company’s provision of the Loan to Beijing Everjoy Cultural Communication Co. Ltd. (“**Everjoy**”) and Mr. Yang Bo, Mr. Wang Ren and Ms. Yuan Qun (collectively, the “**Borrowers**”). Capitalized terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

The board of directors (the “**Board**”) of the Company announces that, on 4 September 2014, the Lender and the Borrowers entered into a deed of termination (the “**Termination Deed**”) of the Loan Agreement (as amended by the First Supplemental Agreement, the Second Supplemental Agreement and the Third Supplemental Agreement) (collectively the “**Amended Loan Agreement**”) as the Borrowers had fully repaid the Loan in the sum of RMB8,182,000 and all interest accrued thereon and also paid RMB1,500,000 to the Company as compensation as the Profits Guarantee failed to materialize as agreed under the Amended Loan Agreement.

Following the entering into of the Termination Deed, the Amended Loan Agreement is terminated and all its terms and conditions have ceased to be of any effect and all the parties to the Termination Deed are released from all obligations, liabilities, claims and demands in respect of all breaches of any of the terms and conditions contained in or otherwise arising under the Amended Loan Agreement, including those committed prior to the date of the Termination Deed, if any. Each party shall waive all rights and obligations against the other parties in the Amended Loan Agreement. None of the parties shall have any claim or demand whatsoever against or upon any of the other parties or any of their respective assets or undertakings, or against or upon any of their respective past or present directors, officers or employees in respect of the Amended Loan Agreement.

The Board is of the view that there will not be any significant adverse impact on the trading and financial positions of the Group as a result of the termination of the Amended Loan Agreement.

By Order of the Board  
**China E-learning Group Limited**  
**Yuan Wei**  
*Executive Director*

Hong Kong, 4 September 2014

*As at the date of this announcement, the Board comprises two executive directors, namely Mr. Yuan Wei and Mr. Yang Jilin; one non-executive director, Mr. Li Xiangjun; and three independent non-executive directors, namely Dr. Huang Chung Hsing, Mr. Li Qunsheng 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 GEM Listing Rules 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 in 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.*