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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)

**COMPLETION OF DISCLOSEABLE TRANSACTION
IN RELATION TO THE ACQUISITION OF
45% EQUITY INTEREST IN BUSINESS HARBOUR INC.
INVOLVING ISSUE OF CONSIDERATION SHARES
UNDER GENERAL MANDATE**

References are made to the announcements of China E-Learning Group Limited (the “**Company**”) dated 30 August 2016, 31 August 2016, 21 September 2016 and 30 September 2016 (the “**Announcements**”) relating to the acquisition of 45% equity interest in Business Harbour Inc. Unless otherwise stated, terms defined in the Announcements have the same meanings when used in this announcement.

The Board is pleased to announce that Completion took place on 2 November 2016 in accordance with the terms and conditions of the Sale and Purchase Agreement. An aggregate of 190,476,190 Consideration Shares were allotted and issued to the Vendor’s nominees at the issue price of HK\$0.21 each pursuant to the Sale and Purchase Agreement.

The table below sets out the shareholding structures of the Company immediately prior to and upon Completion:

	(i) Immediately prior to Completion		(ii) Immediately upon Completion	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
Public Shareholders	2,645,103,196	87.12%	2,645,103,196	81.98%
Atlantis Capital Holdings Limited	391,000,000	12.88%	391,000,000	12.12%
Vendor's nominees	–	–	190,476,190	5.90%
Total	3,036,103,196	100.00%	3,226,579,386	100.00%

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

Hong Kong, 3 November 2016

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Yuan Wei and Ms. Zhang Jianxin; 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 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 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.irasia.com/listco/hk/chinaelearning/ for at least 7 days from the date of its publication.