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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)

### **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 (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of China E-Learning Group Limited (the “**Company**”) announces that on 17 May 2017, the Company granted 330,000,000 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 330,000,000 new ordinary shares of HK\$0.10 each (the “**Shares**”) in the share capital of the Company. A summary of such grant is set out below:

Date of grant	:	17 May 2017
Exercise price of Options granted	:	HK\$0.285
Number of Options granted	:	330,000,000
Closing price of the Shares on the date of grant	:	HK\$0.285 per Share
Validity period of the Options	:	From 17 May 2017 to 16 May 2027 (both days inclusive)

Of the total of 330,000,000 Options granted, 14,000,000 Options were granted to the following directors and chief executive officer of the Company:

<b>Grantee</b>	<b>Position held in the Company</b>	<b>Number of Options granted</b>
Yuan Wei	Executive Director	3,000,000
Huang Chung Hsing	Independent Non-Executive Director	2,000,000
Li Qunsheng	Independent Non-Executive Director	3,000,000
Li Ya Ru Nancy	Independent Non-Executive Director	3,000,000
Wang Hui	Chief Executive Officer	3,000,000

The exercise price of each Options is HK\$0.285, which represents the highest of (i) the closing price of HK\$0.285 per Share on 17 May 2017, being the date of grant (the “**Date of Grant**”) of the Options; (ii) the average of the closing prices of HK\$0.285 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 the above directors and chief executive officer 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 order of the Board  
**China E-Learning Group Limited**  
**Yuan Wei**  
*Executive Director*

Hong Kong, 17 May 2017

*As at the date of this announcement, the Board comprises five executive directors, namely Mr. Yuan Wei, Mr. Wang Weihua, Ms. Zhang Jianxin, Mr. Zheng Zhijing and Ms. Lin Yan; 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 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.*