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CHINA E-INFORMATION TECHNOLOGY GROUP LIMITED

中國網絡信息科技集團有限公司

(Formerly known as 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)

LAPSE OF DISCLOSEABLE TRANSACTION ACQUISITION OF MAXI TRICK INVESTMENT LIMITED AND ISSUE OF CONVERTIBLE NOTES

References are made to the announcements dated 29 December 2016, 17 May 2017 and 23 June 2017 (the “**Announcements**”) issued by China E-Information Technology Group Limited (the “**Company**”) related to, inter alia, the Company’s acquisition of the entire issued share capital of Maxi Trick Investment Limited and all indebtedness owing by Maxi Trick Investment Limited to Joyful Area Worldwide Limited (the “**MT Acquisition**”). Terms defined in the Announcements shall have the same meanings when used herein, unless the context requires otherwise.

Under the terms of the agreement dated 29 December 2016 for the MT Acquisition (the “**MT Agreement**”), if any of the conditions precedent to completion of the MT Acquisition (the “**Conditions**”) have not been fulfilled or waived on the day falling 6 months after the date of the MT Agreement (the “**Long Stop Date**”), the MT Agreement will be terminated forthwith and the parties to the MT Agreement shall not have any claim against each other, save and except any antecedent breaches.

Since there were Conditions which had not been fulfilled or waived on 29 June 2017, being the Long Stop Date, the MT Agreement had been terminated forthwith.

The Directors consider that the termination of the MT Acquisition will not have any material adverse effect on the financial position or the business operation of the Group.

By order of the Board
China E-Information Technology Group Limited
Yuan Wei
Executive Director

Hong Kong, 20 July 2017

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yuan Wei, Mr. Wong Wai Wa, 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.

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 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/chieinfotech/ for at least 7 days from the date of its publication.