

Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus (the “**Prospectus**”) of Guru Online (Holdings) Limited (the “**Company**”) dated 22 May 2015.

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This announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Placing described below before deciding whether or not to invest in the Shares thereby being offered.

Guru Online (Holdings) Limited **超凡網絡(控股)有限公司**

(Incorporated in the Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING

Number of Placing Shares : 515,200,000 Shares (comprising 400,000,000 new Shares initially offered by the Company, 48,000,000 Sale Shares offered by the Selling Shareholders and 67,200,000 additional new Shares offered upon the exercise of the Offer Size Adjustment Option)

Placing Price : HK\$0.25 per Placing Share (payable in full on application in Hong Kong dollars plus brokerage of 1.00%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%)

Nominal value : HK\$0.01 per Share

Stock code : 8121

Sole Sponsor

 **CLC INTERNATIONAL LIMITED**
創僑國際有限公司

Sole Bookrunner and Sole Lead Manager



- The Placing Price has been determined at HK\$0.25 per Placing Share (excluding brokerage of 1.00%, the SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).
- Based on the Placing Price of HK\$0.25 per Placing Share, the net proceeds to be received by the Company from the Placing (including the additional net proceeds to be received by the Company upon the exercise of the Offer Size Adjustment Option), after deducting the underwriting fees and other expenses, are approximately HK\$91.8 million.
- The 448,000,000 Placing Shares (comprising 400,000,000 new Shares offered by the Company and 48,000,000 Sale Shares offered by the Selling Shareholders) initially offered under the Placing have been moderately over-subscribed.
- The Offer Size Adjustment Option has been fully exercised by the Sole Lead Manager to require the Company to allot and issue additional 67,200,000 Shares, and such Shares have been fully subscribed.
- Among the 515,200,000 Placing Shares, 8,970,000 Placing Shares (representing approximately 1.74% of the total Placing Shares and approximately 0.54% of the enlarged issued share capital of the Company immediately after completion of the Placing, the Capitalisation Issue and the exercise of the Offer Size Adjustment Option) have been conditionally allocated to Huayi Brothers pursuant to the partial exercise of the Amended Anti-Dilution Right of Huayi Brothers; and 506,230,000 Placing Shares (representing approximately 98.26% of the total Placing Shares and approximately 30.36% of the enlarged issued share capital of the Company immediately after completion of the Placing, the Capitalisation Issue and the exercise of the Offer Size Adjustment Option) have been conditionally allocated to a total of 254 individual, professional and institutional investors.
- Among the 506,230,000 Placing Shares which have been conditionally allocated to individual, professional and institutional investors, (i) 10,920,000 Placing Shares (representing approximately 2.12% of the total Placing Shares and approximately 0.65% of the enlarged issued share capital of the Company immediately after completion of the Placing, the Capitalisation Issue and the exercise of the Offer Size Adjustment Option) have been conditionally allocated to a total of 94 employees of the Group; (ii) 39,140,000 Placing Shares (representing approximately 7.60% of the total Placing Shares and approximately 2.35% of the enlarged issued share capital of the Company immediately after completion of the Placing, the Capitalisation Issue and the exercise of the Offer Size Adjustment Option) have been conditionally allocated to a total of six connected clients (as defined under Note 2 to Rule 10.12(4) of the GEM Listing Rules) of the Sole Lead Manager; and (iii) the remaining 456,170,000 Placing Shares (representing approximately 88.54% of the total Placing Shares and approximately 27.36% of the enlarged issued share capital of the Company immediately after completion of the Placing, the Capitalisation Issue and the exercise of the Offer Size Adjustment Option) have been conditionally allocated to 154 individual, professional and institutional investors who are independent of and not connected with the Company and any of the Directors, chief executive, Selling Shareholders, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective close associates, and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing.

- Save for the 94 employees of the Group and the six connected clients of the Sole Lead Manager as disclosed above, the Directors confirm that, to the best of their knowledge and belief, all the placees under the Placing (the “**Placees**”) are independent of and not connected with the Company and any of the Directors, chief executive, Selling Shareholders, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective close associates, and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Shares subscribed by the Placees (including but not limited to the Placees who are employees of the Group or connected clients of the Sole Lead Manager as disclosed above) has been financed directly or indirectly by a Director, chief executive, Selling Shareholder, Controlling Shareholder or substantial shareholder of the Company or any of its subsidiaries or a close associate of any of them, and none of the Placees is accustomed to taking instructions from a Director, chief executive, Selling Shareholder, Controlling Shareholder or substantial shareholder of the Company or any of its subsidiaries or a close associate of any of them in relation to the acquisition, disposal, voting or other disposition of shares of the Company registered in his/her/its name or otherwise held by him/her/it. No Placees will individually be placed over 10% of the enlarged issued share capital of the Company immediately after completion of the Placing, the Capitalisation Issue and the exercise of the Offer Size Adjustment Option.
- The Directors confirm that, immediately after the Capitalisation Issue, the completion of the Placing and the exercise of the Offer Size Adjustment Option, the public float of the Company will be at least 30.36% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of Listing will beneficially owned by the three largest public Shareholders.
- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Friday, 29 May 2015. Shares will be traded in board lots of 10,000 Shares each. The stock code for the Shares is 8121.
- **Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

PLACING PRICE AND USE OF PROCEEDS

Pursuant to the price determination agreement entered into between the Company (for itself and on behalf of the Selling Shareholders) and the Sole Lead Manager (also in its capacity as the Underwriter) dated 26 May 2015, the Placing Price was agreed to be HK\$0.25 per Placing Share (excluding brokerage fee of 1.00%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%). The net proceeds to be received by the Company from the Placing (including the additional net proceeds to be received by the Company upon the exercise of the Offer Size Adjustment Option), after deducting underwriting fees and other expenses, are approximately

HK\$91.8 million. The Directors intend to use such net proceeds in accordance with the purposes set forth in the section headed “Business Objectives and Future Plans” in the Prospectus in the following manner:

- approximately HK\$24.0 million, representing approximately 26.1% of the net proceeds, will be used for expanding our client base and business operations;
- approximately HK\$25.3 million, representing approximately 27.6% of the net proceeds, will be used for strengthening and broadening our existing range of digital marketing services; and
- approximately HK\$34.2 million, representing approximately 37.3% of the net proceeds, will be used for pursuing growth through selective mergers and acquisitions.

The remaining balance of approximately HK\$8.3 million, representing approximately 9.0% of the net proceeds, will be used for the funding of our working capital and general corporate purposes.

LEVEL OF INDICATIONS OF INTERESTS UNDER THE PLACING

The 448,000,000 Placing Shares (comprising 400,000,000 new Shares offered by the Company and 48,000,000 Sale Shares offered by the Selling Shareholders) initially offered under the Placing have been moderately over-subscribed. The Offer Size Adjustment Option has been fully exercised by Sole Lead Manager to require the Company to allot and issue additional 67,200,000 Shares, and such Shares have been fully subscribed. For avoidance of doubt, the Offer Size Adjustment Option will not be associated with any price stabilisation activities of the Shares in the secondary market after the Listing and is not subject to the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

RESULTS OF ALLOCATION

Pursuant to the Placing, 8,970,000 Placing Shares (representing approximately 1.74% of the total Placing Shares and approximately 0.54% of the enlarged issued share capital of the Company immediately after completion of the Placing, the Capitalisation Issue and the exercise of the Offer Size Adjustment Option) have been conditionally allocated to Huayi Brothers pursuant to the partial exercise of the Amended Anti-Dilution Right of Huayi Brothers and 506,230,000 Shares have been conditionally allocated to a total of 254 individual, professional and institutional investors. The distribution of the Placing Shares is set forth as below:

	Aggregate number of Placing Shares allocated	Aggregate percentage of the total number of Placing Shares allocated	Approximate percentage of shareholding over the enlarged issued share capital of the Company immediately after completion of the Placing, the Capitalisation Issue and the exercise of the Offer Size Adjustment Option
Top Placee	123,000,000	23.87%	7.38%
Top 5 Placees	271,030,000	52.61%	16.26%
Top 10 Placees	359,030,000	69.69%	21.53%
Top 25 Placees	454,110,000	88.14%	27.24%
Number of Placing Shares allocated			Number of Placees
10,000 to 100,000			109
100,001 to 500,000			87
500,001 to 1,000,000			20
1,000,001 to 2,000,000			15
2,000,001 to 5,000,000			7
5,000,001 and above			17
Total:			<u><u>255</u></u>

Pursuant to the Placing and among the 515,200,000 Placing Shares, 8,970,000 Placing Shares (representing approximately 1.74% of the total Placing Shares and approximately 0.54% of the enlarged issued share capital of the Company immediately after completion of the Placing, the Capitalisation Issue and the exercise of the Offer Size Adjustment Option) have been conditionally allocated to Huayi Brothers pursuant to the partial exercise of the Amended Anti-Dilution Right of Huayi Brothers; and 506,230,000 Placing Shares (representing approximately 98.26% of the total Placing Shares and approximately 30.36% of the enlarged issued share capital of the Company immediately after completion of the Placing, the Capitalisation Issue and the exercise of the Offer Size Adjustment Option) have been conditionally allocated to a total of 254 individual, professional and institutional investors.

The 506,230,000 Placing Shares have been conditionally allocated to the individual, professional and institutional investors as follows:

- (i) A total number of 39,140,000 Placing Shares (representing approximately 7.60% of the total Placing Shares and approximately 2.35% of the enlarged issued share capital of the Company immediately after completion of the Placing, the Capitalisation Issue and the exercise of the Offer Size Adjustment Option) have been conditionally allocated to a total of six connected clients (as defined under Note 2 to Rule 10.12(4) of the GEM Listing Rules) of the Sole Lead Manager. The distribution of the Placing Shares to such connected clients is set forth as below:

Full name of the connected clients	Number of Placing Shares allocated
MAK KWOK LEUNG ⁽¹⁾	40,000
TAM KA HO ⁽²⁾	850,000
LAU CHI WO ⁽³⁾	1,000,000
CHENG PUI LAI ⁽⁴⁾	9,250,000
LAW PING WAH ⁽⁴⁾	10,000,000
NG KUNG CHIT ⁽⁴⁾	18,000,000

Notes:

- (1) Mr. Mak is the deputy head of Shanghai Sales Department of CASH Financial Services Group Limited (“CFSG”), being the holding company of the Sole Lead Manager.
- (2) Mr. Tam is the head of wealth management and investment services department of CFSG.
- (3) Mr. Lau is the senior manager, accounting of Celestial Asia Securities Holdings Limited, being the holding company of CFSG.
- (4) They are directors of the Sole Lead Manager.

- (ii) A total number of 10,920,000 Shares (representing approximately 2.12% of the total Placing Shares and approximately 0.65% of the enlarged issued share capital of the Company immediately after completion of the Placing, the Capitalisation Issue and the exercise of the Offer Size Adjustment Option) have been conditionally allocated to a total of 94 employees of the Group (who are not connected persons and/or the directors of the Company and its subsidiaries). The distribution of the Placing Shares to such employees is set forth as below:

Full name of employee	Number of Placing Shares allocated
AU LOK YEE	10,000
CHENG YING JANE	10,000
CHIU SIE MAN	10,000
CHONG ON YEE ANNIE	10,000
GONG RUNAN	10,000
GU YIMING	10,000
LAI SAU HA	10,000
LAU TSZ LING	10,000
LEE MAN NGA	10,000
LIU QIAN	10,000
NG CHUN KIT	10,000
SZETO MAN CHIN	10,000
TAN LE	10,000
TSANG SUET YING	10,000
WU SHUANG	10,000
YAU MAN KA	10,000
AU YUEN TO	20,000
CAO LIANG	20,000
CHEUNG CHUI FUNG	20,000
CHIANG FUK WING BRIAN	20,000
LAI TZE HUEN	20,000
LEUNG HO YIN	20,000
LEUNG OI YEE	20,000
LI JIE	20,000
NG SHAN SHAN	20,000
NG SIU FAI	20,000
NG SIU MAN	20,000
TSANG YAN WUN	20,000
TSUI WING MAN	20,000
WONG CHEUNG CHING	20,000
WONG TSZ YAN	20,000
YAU WAI CHING	20,000
YIP YUEN MAN	20,000
CHAN HING CHUNG	30,000
CHAN WUN CHI	30,000
LAU SEE WAH	30,000

Full name of employee	Number of Placing Shares allocated
OR KAM YAN	30,000
REN SHIYI	30,000
SHEN MEIYUE	30,000
SO PAK KAN	30,000
TAM HEI MAN JANUS	30,000
TONG HIU KEI	30,000
WEN KANGDA	30,000
CHAN LOK TIM	40,000
CHEUNG WING YI	40,000
FONG MAN KIT	40,000
HUNG CHI WING CELIA	40,000
WAN TSZ CHUEN	40,000
XU XIAO	40,000
YEUNG NA	40,000
YEUNG SIU LUN	40,000
ZHANG HAISHAN	50,000
POON YIP KAN	60,000
XIAO YAO	60,000
KONG XIAOJUN	70,000
LAW YI TING CECILY	70,000
CHEUNG WING TSZ	80,000
HO LAI FEI ERIKA	80,000
LAU CHEUK YI	80,000
LEUNG KING KI	80,000
SIT KIN TING SANDY	80,000
CHAN SZE WAN VYNCCI	90,000
LAU LAI YING	90,000
WONG KA WAI	90,000
CHAU TSZ YAN	100,000
KO SAI HONG JASON	100,000
YAU KAR YEE	100,000
NG CHUN HUNG	110,000
CHUNG YEE MAN	120,000
LAU CHI MING	120,000
LEUNG CHI KEI	120,000
WAN WING YEE TIFFANY	120,000
ZHENG SHITING	130,000
LEUNG KA WING	140,000
HUANG JING	150,000
CHEN ZIYAN	160,000
HSIEH HO CHUEN	170,000
LOK KA ON KENNY	170,000

Full name of employee	Number of Placing Shares allocated
TUNG IP LAM	170,000
LEUNG YAT WAI	180,000
CHAN WAI LIM	200,000
LI MAN YING	200,000
TSANG CHO YEE LOUIS	200,000
WAI PUI SZE	200,000
CHAN WING FUNG	240,000
YAN CHUN WING	240,000
YIM PAK LUN	320,000
WONG MEI LAN	440,000
LI PO YEE	600,000
WONG MEI CHI	600,000
TSANG WAI KIT	720,000
LEE KWOK HEI	800,000
WONG YUET FU ALFRED	900,000
POON CHIN HO	1,000,000

- (iii) The remaining 456,170,000 Placing Shares (representing approximately 88.54% of the total Placing Shares and approximately 27.36% of the enlarged issued share capital of the Company immediately after completion of the Placing, the Capitalisation Issue and the exercise of the Offer Size Adjustment Option) have been conditionally allocated to 154 individual, professional and institutional investors who are independent of and not connected with the Company and any of the Directors, chief executive, Selling Shareholders, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective close associates, and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing.

Save for the 94 employees of the Group and the six connected clients of the Sole Lead Manager as disclosed above, the Directors confirm that all the Placees are independent of and not connected with the Company and any of the Directors, chief executive, Selling Shareholders, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective close associates, and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Shares subscribed by the Placees (including but not limited to the Placees who are employees of the Group or connected clients of the Sole Lead Manager as disclosed above) has been financed directly or indirectly by a Director, chief executive, Selling Shareholder, Controlling Shareholder or substantial shareholder of the Company or any of its subsidiaries or a close associate of any of them, and none of the Placees is accustomed to taking instructions from a Director, chief executive, Selling Shareholder, Controlling Shareholder or substantial shareholder of the Company or any of its subsidiaries or a close associate of any of them in relation to the acquisition, disposal, voting or other disposition of shares of the Company

registered in his/her/its name or otherwise held by him/her/it. No Placees will individually be placed over 10% of the enlarged issued share capital of the Company immediately after completion of the Placing, the Capitalisation Issue and the exercise of the Offer Size Adjustment Option.

Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

MINIMUM PUBLIC FLOAT REQUIREMENT

Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its total issued share capital at the time when the Shares commence dealings on GEM and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of the Listing shall be beneficially owned by the three largest public Shareholders. Immediately after completion of the Placing, the Capitalisation Issue and the exercise of the Offer Size Adjustment Option, the Directors confirm that the public float of the Company will be at least 30.36% of the issued share capital of the Company and not more than 50% of the Shares in public hands at the time of the Listing will be beneficially owned by the three largest public Shareholders at the time of the Listing.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM and the compliance by the Company with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date (i.e. 29 May 2015) or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the Shares to be admitted into CCASS.

No receipt will be issued for application monies paid. The Company will not issue temporary documents of title.

The share certificates issued in respect of the Placing Shares will be deposited into CCASS on or about Thursday, 28 May 2015 for credit to the respective CCASS participants' stock accounts or investor participants' stock accounts of the Sole Bookrunner, the Placees or their agents (as the case may be) based on their respective instructions.

Prospective investors should note that the Sole Sponsor and the Sole Lead Manager (also in its capacity as the Underwriter) is entitled to terminate the Underwriting Agreement by giving notice in writing to the Company (for itself and on behalf of the Selling Shareholders) upon the occurrence of any of the events set out in the section headed "Underwriting – Underwriting Arrangements and Expenses – Grounds for termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong

time) on the Listing Date (i.e. 29 May 2015). In the event that the Underwriting Agreement is terminated, the Placing will lapse and thereafter, all money received will be refunded to applicants of the Placing without interests and the Stock Exchange will be notified immediately. Notice of the lapse of the Placing will be published by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.guruonline.hk on the next business day immediately following the date of such lapse.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Friday, 29 May 2015. Shares will be traded in board lots of 10,000 Shares each. The stock code for the Shares is 8121. If there is any change to the expected timetable, an announcement will be published immediately by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.guruonline.hk.

By Order of the Board
Guru Online (Holdings) Limited
Yip Shek Lun

Chairman of the Board, Chief Executive Officer and Executive Director

Hong Kong, 28 May 2015

As at the date of this announcement, the executive Directors are Mr. Yip Shek Lun, Mr. Ng Chi Fung and Ms. Wan Wai Ting; the non-executive Directors are Ms. Wang Lai Man, Liza, Mr. Cheung Wing Hon, Ms. Cheung Laam and Ms. Hu Ming, and the independent non-executive Directors are Mr. Tso Ping Cheong, Brian, Mr. David Tsoi, Mr. Hong Ming Sang and Mr. Lam Tung Leung.

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its posting. This announcement will also be published on the Company's website at www.guruonline.hk.