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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8121)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR;
APPOINTMENT OF NON-EXECUTIVE DIRECTOR; AND
GRANT OF SHARE OPTIONS**

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Guru Online (Holdings) Limited (the “**Company**”) hereby announces that Ms. Hu Ming (“**Ms. Hu**”) has tendered her resignation as a non-executive Director with effect from 9 December 2015, as she wishes to devote more time to pursue her other business commitments. Ms. Hu has confirmed to the Board that there is no disagreement between her and the Board and there is no matter relating to her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to express its gratitude to Ms. Hu for her contributions during her term of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Wang Zhong Lei (“**Mr. Wang**”) has been appointed as a non-executive Director with effect from 9 December 2015.

Mr. Wang, aged 45, was graduated from Beijing Youth Politics College. Mr. Wang has nearly 20 years of management experience in marketing area and is a well-know film producer in China.

Mr. Wang has successively served as an employee of China Electromechanical Equipment Corporation, the chief executive officer of Beijing Huayi Exhibition & Advertising Company, the vice-general manager of Beijing Huayi Brothers Advertising Co., Ltd. and the general manager of Beijing Huayi Brothers Film Investment Co., Ltd. Mr. Wang co-founded Beijing Huayi Brothers Advertising Co., Ltd. with Mr. Wang Zhong Jun in 1994. He is currently a director and the general manager of Huayi Brothers Media Corporation (a company listed on the ChiNext of Shenzhen Stock

Exchange, stock code: 300027), a substantial shareholder of the Company, and a director of Beijing Brothers Joint Investment Co., Ltd. Mr. Wang is holding approximately 6.05% of the shareholding of Huayi Brothers Media Corporation.

Mr. Wang has entered into a letter of appointment with the Company, and his appointment has no fixed term. His appointment is also subject to retirement by rotation and/or re-election at the next following general meeting of the Company according to the articles of association of the Company. As recommended by the remuneration committee and determined by the Board, Mr. Wang will not be entitled to any Director's fee. As set out below under the paragraph headed "Grant of Share Options", 1,000,000 Share Options (as defined below) have been offered to be granted to Mr. Wang.

Mr. Wang has confirmed that he does not have any interest or short position (both within the meaning of Part XV of the Securities and Futures Ordinance Cap. 571 of the laws of Hong Kong (the "SFO") in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the SFO) as at the date of this announcement.

Save as disclosed above, (i) Mr. Wang does not hold any directorships in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Mr. Wang does not hold any other positions with the Company or other subsidiaries of the Company; (iii) Mr. Wang does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the "**GEM Listing Rules**")) of the Company; and (iv) there is no information that should be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Wang.

The Board would like to take this opportunity to welcome Mr. Wang in joining the Company.

GRANT OF SHARE OPTIONS

Pursuant to Rule 23.06A of the GEM Listing Rules, the Board hereby announces that on 9 December 2015, the Company has made an offer for the grant of share options (the "**Share Options**") to certain eligible persons (the "**Grantees**") which, subject to the acceptance by the Grantees, will entitle the Grantees to subscribe for an aggregate of 56,000,000 new ordinary shares of HK\$0.01 each (the "**Share(s)**") in the share capital of the Company under the share option scheme adopted by the shareholders of the Company on 20 May 2015.

The Share Options shall entitle the Grantees to subscribe for an aggregate of 56,000,000 Shares upon the exercise of the Share Options in full at an exercise price of HK\$0.315 per Share, which represents the highest of (i) the closing price of HK\$0.305 as stated in the daily quotation Share issue by the Stock Exchange on the date of offer for the grant of the Share Options, that is 9 December 2015 (the "**Date of Grant**"); (ii) the average closing price of HK\$0.315 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 of the Share, which is HK\$0.01.

Details of the Share Options are set out as follows:

Date of Grant	:	9 December 2015
Exercise price of the Share Options granted	:	HK\$0.315 per Share
Number of the Share Options granted	:	56,000,000 Share Options
Closing price of the Shares on the Date of Grant	:	HK\$0.305 per Share
Average closing price of the Shares for the five business days immediately preceding the Date of Grant	:	HK\$0.315 per Share
Validity period of the Share Options	:	56,000,000 Shares Options are valid and exercisable from 1 July 2016 to 30 June 2018. These Shares Options are subject to the vesting schedule below.
Vesting period of the Share Options	:	56,000,000 Share Options granted to the Grantees shall be exercisable in three tranches and subject to the following vesting periods: <ul style="list-style-type: none">i. one third of the Shares shall be vested and exercisable from 1 July 2016;ii. one third of the Shares shall be vested and exercisable from 1 January 2017; andiii. the remaining of the Shares shall be vested and exercisable from 1 January 2018.

Among the Share Options granted above, a total of 42,670,000 Share Options were granted to four Directors, 4,440,000 Share Options were granted to a former non-executive Director and 8,890,000 Share Options were granted to certain employees and consultants of the Company and its subsidiaries (the “**Group**”), respectively, the details of which are as follows:

Grantee	Relationship with the Group	Number of Share Options granted
Yip Shek Lun	Chairman of the Board, chief executive officer, executive Director and a substantial shareholder of the Company	30,690,000
Ng Chi Fung	Executive Director and a substantial shareholder of the Company	5,490,000
Wan Wai Ting	Executive Director and a substantial shareholder of the Company	5,490,000
Wang Zhong Lei	Non-executive Director	<u>1,000,000</u>
Sub-total of the Share Options granted to Directors		42,670,000
Cheung Wing Hon	Former non-executive Director	4,440,000
Employees and consultants of the Group		<u>8,890,000</u>
Total		<u><u>56,000,000</u></u>

The grant of the Share Options to each of the above Directors, chief executive or substantial shareholders of the Company or their respective associates has been approved by the independent non-executive Directors in accordance with Rule 23.04(1) of the GEM Listing Rules. Each of the Grantees has also abstained from voting in the board meeting so far as the resolution for the approval of the grant of the Share Options to each of them was concerned. The grant of the Share Options has also been reviewed and approved by the remuneration committee of the Company.

In respect of the grant to Mr. Yip Shek Lun, the total number of Shares issued and to be issued upon exercise of all of the Share Options granted to him in the 12-month period up to and including the Date of Grant exceeded 1% of the total number of issued Shares of the Company. In addition, Mr. Yip Shek Lun is a substantial shareholder (as defined under the GEM Listing Rules) of the Company, and such grant to him would result in the Shares issued and to be issued upon exercise of all the

Share Options granted to Mr. Yip Shek Lun in the 12-month period up to and including the Date of Grant representing in aggregate over 0.1% of the total number of issued Shares and having an aggregate value (based on the closing price of the Shares at the Date of Grant) in excess of HK\$5 million. In such circumstances, the grant of the Share Options to Mr. Yip Shek Lun is subject to the approval by shareholders of the Company at an extraordinary general meeting of the Company (the “EGM”) at which such Grantees, their respective associates and all core connected persons of the Company shall abstain from voting in favour.

An independent board committee consisting of all four independent non-executive Directors has been formed to advise the shareholders of the Company on the grant of the Share Options to Mr. Yip Shek Lun.

A circular containing, among other things, details of the grant of the Share Options to Mr. Yip Shek Lun, a letter of advice from the independent board committee of the Company and a notice of the EGM will be dispatched to the shareholders of the Company as soon as is practicable.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the GEM Listing Rules).

By order of the Board
Guru Online (Holdings) Limited
Yip Shek Lun
*Chairman of the Board, Chief Executive Officer
And Executive Director*

Hong Kong, 9 December 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. Cheung Laam and Mr. Wang Zhong Lei, 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; and (ii) 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’s website at www.hkgem.com on the “Latest Company Announcements” page 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.