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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Guru Online (Holdings) Limited (the “**Company**”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker, registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the content of this circular.

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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)**

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES;**  
**(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;**  
**(3) PROPOSED RE-APPOINTMENT OF THE AUDITOR;**  
**(4) PROPOSED RENEWAL OF VDS SERVICE AGREEMENT; AND**  
**(5) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company (“**AGM**”) to be held at 3:30 p.m. on Tuesday, 8 August 2017 at 4/F., KOHO, 73-75 Hung To Road, Kwun Tong, Hong Kong is set out on pages 23 to 27 of this circular. A form of proxy for use by the shareholders of the Company at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, you are advised to read this circular and to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

*This circular, together with a form of proxy, will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the Company’s website at [www.guruonline.hk](http://www.guruonline.hk).*

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## CHARACTERISTICS OF GEM

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The Growth Enterprise Market of the Stock Exchange (“GEM”) has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context otherwise requires:*

“Acting in Concert Confirmation and Undertaking”	a deed of acting in concert confirmation and undertaking entered into among Mr. Yip Shek Lun, Mr. Ng Chi Fung, Ms. Wan Wai Ting and Ms. Wang Lai Man Liza dated 2 January 2014, whereby they (i) confirmed that, since 1 April 2011, they have adopted a consensus building approach to reach decisions on a unanimous basis, voted as a group (by themselves and/or through companies controlled by them) in respect of all corporate matters relating to the financials and operations of the Group at the shareholder and board levels of each member company of the Group, and have been given sufficient time and information to consider and discuss in order to reach consensus; and (ii) have undertaken that, upon execution of this acting in concert confirmation and undertaking and during the period they (by themselves or together with their associates) remain in control of the Group until this acting in concert confirmation and undertaking is terminated by them in writing, they will maintain the above acting-in-concert relationship
“AdBeyond HK”	AdBeyond (Group) Limited (超凡(集團)有限公司), a company incorporated under the laws of Hong Kong on 29 March 2007 with limited liability and a wholly-owned subsidiary of our Company
“AGM”	the annual general meeting of the Company to be held at 3:30 p.m. on Tuesday, 8 August 2017 at 4/F., KOHO, 73-75 Hung To Road, Kwun Tong, Hong Kong, for the purpose of considering and if thought fit, approving, inter alia, the resolutions proposed in this circular
“Articles”	the articles of association of the Company as amended, supplemented or modified from time to time
“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law (as revised) of the Cayman Islands, as amended, modified and supplemented from time to time
“Company”	Guru Online (Holdings) Limited (Stock Code: 8121), a company incorporated in the Cayman Islands as an exempted company with limited liability, the issued Shares of which are listed on GEM
“controlling shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company

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## DEFINITIONS

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“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	the independent committee of the Board comprising all the independent non-executive Directors established to make recommendations to the Independent Shareholders in connection with the proposed renewal of the VDS Service Agreement
“Independent Shareholders”	the Shareholders other than Pure Force, Mr. Alfred Wong and the respective associates of Mr. Harry Wong, Mr. Alfred Wong and Mr. Wong Chi Shing
“Independent Third Party(ies)”	person(s) or company(ies) which is or are independent of and not connected with any of the connected persons (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries or any of their respective associates
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with unissued Shares for an aggregate number not exceeding 20% of the number of the Shares in issue as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	23 June 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Memorandum”	the memorandum of association of the Company as amended, supplemented or modified from time to time
“Mr. Alfred Wong”	Wong Yuet Fu, Alfred (黃越富), the chief financial officer of the Company, a member of the senior management of the Company and the brother of Mr. Harry Wong
“Mr. Harry Wong”	Wong Yuet Yeung, Harry (黃越洋), one of the significant shareholders of the Company and the brother of Mr. Alfred Wong
“PRC”	the People’s Republic of China which for the purpose of this circular excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan

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## DEFINITIONS

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“Pure Force”	PURE FORCE INVESTMENTS LIMITED, a company incorporated under the laws of the BVI with limited liability on 15 January 2014, which is wholly-owned by Mr. Harry Wong. Mr. Harry Wong is the sole director of Pure Force. Pure Force is a shareholder of the Company holding approximately 6.59% of the issued share capital of the Company as at the Latest Practicable Date
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to purchase or repurchase the Shares of an aggregate number not exceeding 10% of the number of the Shares in issue as at the date of the passing of the relevant resolution at the AGM
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“substantial shareholder(s)”	has the meaning ascribed to this term under the GEM Listing Rules
“Supplemental VDS Service Agreement”	the supplemental agreement to the VDS Service Agreement dated 28 January 2015 entered into between AdBeyond HK and VDS, pursuant to which certain terms of the VDS Service Agreement were amended
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong as amended from time to time
“VDS”	Viral Digital Studio Limited, a company incorporated under the laws of Hong Kong with limited liability on 25 July 2011, which is wholly-owned by Mr. Wong Chi Shing, a cousin of Mr. Harry Wong and Alfred Wong and an Independent Third Party
“VDS Service Agreement”	the agreement dated 7 March 2014 entered into between AdBeyond HK and VDS in relation to the provision of social media monitoring services and related video production services by VDS to AdBeyond HK, or as the context may require, the VDS Service Agreement as supplemented, amended and modified by the Supplemental VDS Service Agreement
“%”	per cent

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Yip Shek Lun (*Chairman and Chief Executive Officer*)

Mr. Ng Chi Fung

Ms. Wan Wai Ting

*Non-executive Director:*

Mr. Wang Zhong Lei

Ms. Cheung Laam

*Independent non-executive Directors:*

Mr. Tso Ping Cheong, Brian

Mr. David Tsoi

Mr. Hong Ming Sang

Mr. Lam Tung Leung

*Registered Office:*

Clifton House

75 Fort Street

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Head office and principal place  
of business in Hong Kong:*

4/F., KOHO

73-75 Hung To Road

Kwun Tong

Hong Kong

30 June 2017

*To the Shareholders*

Dear Sirs or Madams,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES;**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;**
- (3) PROPOSED RE-APPOINTMENT OF THE AUDITOR;**
- (4) PROPOSED RENEWAL OF VDS SERVICE AGREEMENT; AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to provide you with information regarding the following resolutions to be proposed at the AGM relating to:

- (a) the granting of the Issue Mandate to the Directors;
- (b) the granting of the Repurchase Mandate to the Directors;
- (c) the granting of the extension mandate to extend the Issue Mandate by an amount representing the number of the issued Shares purchased or repurchased under the Repurchase Mandate;

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## LETTER FROM THE BOARD

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- (d) the re-election of the retiring Directors;
- (e) the re-appointment of the auditor; and
- (f) the renewal of the VDS Service Agreement.

### ISSUE MANDATE

The Directors have been granted a general unconditional mandate to allot, issue and deal with unissued Shares pursuant to an ordinary resolution of the Shareholders passed on 4 August 2016. As at the Latest Practicable Date, the existing general mandate has not been utilized and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general unconditional mandate to exercise all powers of the Company to allot, issue and deal with unissued Shares for an aggregate number not exceeding 20% of the number of the issued Shares as at the date of the passing of the relevant resolution.

Details of the Issue Mandate are set out in the ordinary resolution as referred to in resolution no. 7 of the notice of the AGM.

### REPURCHASE MANDATE

The Directors have been granted a general unconditional mandate to exercise all powers of the Company to purchase or repurchase the Shares pursuant to an ordinary resolution of the Shareholders passed on 4 August 2016. As at the Latest Practicable Date, the existing repurchase mandate has not been utilized and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general unconditional mandate to exercise all powers of the Company to purchase or repurchase Shares for an aggregate number not exceeding 10% of the number of the issued Shares as at the date of passing the relevant resolution.

An explanatory statement giving the particulars required under the GEM Listing Rules in respect of the Repurchase Mandate to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision whether to vote for or against the resolution is set out in the Appendix I to this circular.

Details of the Repurchase Mandate are set out in the ordinary resolution as referred to in resolution no. 8 of the notice of the AGM.

The Issue Mandate and the Repurchase Mandate will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, or any applicable laws to be held; or (iii) the passing of an ordinary resolution of the Shareholders in general meeting revoking or varying the authority given to the Directors by such mandate.

The Company has in issue an aggregate of 1,667,200,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolutions for the approval of the Issue Mandate and the Repurchase Mandate and in accordance with the terms therein, the Company would be allowed to allot, issue and deal



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## **LETTER FROM THE BOARD**

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with a maximum of 333,440,000 new Shares and to repurchase a maximum of 166,720,000 Shares respectively, on the basis that no further Shares will be issued or repurchased by the Company from the Latest Practicable Date until the AGM.

### **EXTENSION OF ISSUE MANDATE**

In addition, if the Issue Mandate and the Repurchase Mandate are granted, an ordinary resolution will be proposed at the AGM to authorise the Directors to extend the Issue Mandate to allot and issue Shares by an amount representing the number of Shares purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate.

Details of the extension of the Issue Mandate are set out in the ordinary resolution as referred to in resolution no. 9 of the notice of the AGM.

### **RE-ELECTION OF THE DIRECTORS**

Pursuant to Article 112 of the Articles, the Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and shall then be eligible for re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Pursuant to Article 108(a) of the Articles, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election. The Company at the general meeting at which a Director retires may fill the vacated office.

Pursuant to Article 108(b) of the Articles, the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those who have been the longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

In accordance with the above provisions of the Articles, Mr. Yip Shek Lun, Mr. Hong Ming Sang and Mr. Lam Tung Leung will retire from office and, being eligible, offer themselves for re-election as executive Director (in the case of Mr. Yip Shek Lun) and independent non-executive Director (in the case of Mr. Lam Tung Leung and Mr. Hong Ming Sang) at the AGM. Particulars of the retiring Directors proposed to be re-elected in the AGM are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### **RE-APPOINTMENT OF THE AUDITOR**

SHINEWING (HK) CPA Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment as the auditor of the Company.

### **RENEWAL OF VDS SERVICE AGREEMENT**

The Group has been engaging VDS since December 2011 for the provision of social media monitoring services and related video production services. Such engagement provides a flexible means of meeting the clients' needs and requirements, and it is the current strategy of the Group to continue the engagement of VDS to provide social media monitoring services and related video production services to the clients.

#### **Services provided by VDS**

VDS performs topic-related and keyword-related monitoring for the Group and prepares regular reports on a daily, weekly or monthly basis depending on the clients' requests. The Group, together with VDS, analyse and discuss the monitoring result as set out in the reports to identify potential or actual issues which may be directly or indirectly related to the client, analyse the potential or actual reaction or perception of the public and/or target audience of the client to such issue, and evaluate the potential or actual impact of such issue on the client. Based on the regular reports and our analysis on the monitoring results, the Group is able to fine-tune the existing digital marketing strategies, formulate new digital marketing strategies, or take other appropriate actions to address such issue, including the launching of campaigns or events and the engagement of reputable commentators for the client. VDS also assists the Group in pitching activities in relation to the online monitoring services together with the Group's sales and proposal team.

#### **Reasons for entering into the VDS Service Agreement**

VDS has been the major supplier of the Group since December 2011. The VDS Service Agreement was a master agreement which governed the business relationship between AdBeyond HK and VDS in a more elaborate legal framework and set out the respective rights and obligations of AdBeyond HK and VDS in writing in more details.

As the Group's operation in relation to the provision of online monitoring services grew and stabilised, we were in a better position to measure and ensure the cost effectiveness of the services provided by VDS. The fee arrangement provided under the VDS Service Agreement has enabled us to negotiate the service fee payable to VDS for each engagement on a case-by-case basis. We were able to enjoy greater flexibility in determining our profit margin in relation to the provision of online monitoring services and related video production services and we may set a higher profit margin when fixing our service fee as and when necessary based on our well-established position and brand name in the industry.

#### **Material terms of the VDS Service Agreement**

The VDS Service Agreement was for an initial term of three years from 7 March 2014. The VDS Service Agreement may be amended or renewed subject to the Board and the Independent Shareholders' approval and issue of announcement by the Company.

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## LETTER FROM THE BOARD

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The VDS Service Agreement may be terminated by either AdBeyond HK or VDS upon serving a three months' written prior notice to the other party. The VDS Service Agreement may also be terminated by either AdBeyond HK or VDS immediately without notice if the other party shall (i) be in gross negligence in performing its duties and obligations under the VDS Service Agreement; (ii) become insolvent, commit an act of bankruptcy or make any composition or enter into any arrangement with its creditors or any class of its creditors; (iii) fail to provide the services as set out in the VDS Service Agreement and/or perform faithfully or diligently any of the duties and obligations under the VDS Service Agreement and such failure should continue or remain uncorrected for a period of 30 days after having received notice from the innocent party of such failure; or (iv) commit a material or fundamental breach of the VDS Service Agreement.

Pursuant to the VDS Service Agreement, among other things, (i) the Group may from time to time during the continuance of the VDS Service Agreement place orders with VDS by way of purchase orders setting out the particulars of the services to be provided by VDS; (ii) the fee for the services to be provided by VDS shall be a sum to be agreed on a case-by-case basis as set out in the relevant purchase order from time to time; and (iii) VDS grants us a credit period of 60 days from the first date of each installment period as specified in the payment schedule stated in purchase orders or any other date as may be agreed and specified in the purchase orders.

In particular, under the VDS Service Agreement, before we place a purchase order, the Group and VDS shall negotiate in good faith for, and agree upon, the particular terms of such purchase order (such as the particulars and specifications of the services, the service fee to be charged by VDS, payment method and schedule, reimbursement of out-of-pocket expenses, time for completion and delivery of the services, etc.).

### **Pricing policy of the service fee charged by VDS under the VDS Service Agreement**

The fee for the services to be provided by VDS is mutually agreed by the Group and VDS on a case-by-case basis taking into account the particulars and specifications of the social media monitoring services and related video production services required by the particular client. To the best of the knowledge, information and belief of the Directors, similar to the Group's own pricing policy in respect of the provision of online monitoring services, the factors taken into account by VDS in determining its service fee may include the estimated services hours required by the particular client, the scope and complexity of monitoring on the Internet, such as the number of websites, the reporting frequency and the need for any follow-up action.

### **Benefits of our engagement of VDS**

In view of the long-standing relationship with VDS, the Group believes that (i) VDS would prioritise its resources for the provision of online monitoring services and related video production services to the Group, and (ii) we would be able to benefit from a guaranteed supply of high quality services by VDS to the Group with minimal administration inconvenience and its involvement in our pitching activities. The long-standing relationship with VDS also enables the Group to have comprehensive assessment of the services provided by it over the years, ensuring the quality of work in the long run.

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## LETTER FROM THE BOARD

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### **Financial impact of our transactions with VDS**

VDS was the Group's second large supplier for the year ended 31 March 2017 and the largest supplier for the years ended 31 March 2016 and 2015, respectively. The aggregate service fees paid to VDS amounted to approximately HK\$7.81 million, HK\$10.91 million and HK\$10.61 million for the years ended 31 March 2017, 2016 and 2015, respectively, accounting for approximately 10.32%, 15.48% and 20.42%, respectively, of the Group's total cost of services, excluding staff costs and amortisation expenses, for the same period.

### **Internal control measures in respect of the engagement of VDS**

Although Mr. Wong Chi Shing is a cousin of Mr. Harry Wong and Mr. Alfred Wong, the Directors consider that such relationships has not caused and are unlikely to cause any conflict of interest between the Group and Mr. Harry Wong and Mr. Alfred Wong, in particular in relation to the supplier selection process, because (i) the engagement of VDS has been approved by the Directors and Mr. Harry Wong has had no decision-making power in the supplier selection process and (ii) being the chief financial officer, Mr. Alfred Wong has had no involvement in the supplier selection process.

The VDS Service Agreement was subject to the annual review by the independent non-executive Directors and the VDS Service Agreement was required to be renewed every three years and upon the approval of the Board and the Independent Shareholders.

### **Disclosure of the transactions with VDS in the Company's annual reports and annual review of the transactions with VDS by the independent non-executive Directors**

The Company shall disclose the details of the transactions with VDS under the VDS Service Agreement during the continuance or any renewed term of such agreement in each of the Company's annual reports. The independent non-executive Directors shall also review and confirm annually in the Company's annual reports whether the transactions between the Group and VDS under the VDS Service Agreement are on normal commercial terms.

### **Expiry of the VDS Service Agreement and Proposed Renewal**

The VDS Service Agreement has expired on 6 March 2017. It is the Group's current strategy to continue the established business relationship with VDS. As such, the Directors proposed the renewal of the VDS Service on substantially the same terms and conditions thereof for a further three years from 7 March 2017 to 6 March 2020, subject to the Independent Shareholders' approval and issue of announcement.

### **CLOSURE OF REGISTER**

The register of members of the Company will be closed from Friday, 4 August 2017 to Tuesday, 8 August 2017 (both dates inclusive), during which period no transfer of the Shares can be registered. In order to be entitled to attend and vote at the AGM, all completed share transfer forms accompanied by the relevant share certificates shall be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 3 August 2017.

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## LETTER FROM THE BOARD

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### AGM AND PROXY ARRANGEMENT

Pure Force, Mr. Alfred Wong, the respective associates of Mr. Harry Wong, Mr. Alfred Wong and Mr. Wong Chi Shing shall abstain from voting on the resolution to approve the proposed renewal of the VDS Service Agreement at the AGM. The Independent Board Committee has been established to make recommendations to the Independent Shareholders in respect of the proposed renewal of the VDS Service Agreement.

The notice convening the AGM to be held at 4/F., KOHO, 73-75 Hung To Road, Kwun Tong, Hong Kong at 3:30 p.m. on Tuesday, 8 August 2017 is set out on pages 23 to 27 of this circular. Ordinary resolutions will be proposed at the AGM for the purpose of considering and if thought fit, approving, *inter alia*, the resolutions proposed in this circular.

A form of proxy for use by Shareholders in connection with the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

### VOTING AT THE AGM

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders. An announcement will be made by the Company after the AGM, in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules, on the poll results of the AGM.

### RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

### RECOMMENDATION

The Directors believe that the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of retiring Directors, the re-appointment of the auditor of the Company and the renewal of the VDS Service Agreement are in the interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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The Independent Board Committee considers that the proposed renewal of the VDS Service Agreement is fair and reasonable so far as the Independent Shareholders are concerned and is in the interests of the Company and the Shareholders as a whole. Accordingly, the Independent Board Committee recommends the Independent Shareholders to vote in favour of the ordinary resolution relating to the proposed renewal of the VDS Service Agreement. The full text of the letter from the Independent Board Committee is set out on page 12 of this circular.

### GENERAL INFORMATION

Your attention is also drawn to the Appendices to this circular.

Yours faithfully,  
By order of the Board  
**Guru Online (Holdings) Limited**  
**Yip Shek Lun**  
*Chairman*

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**LETTER FROM THE INDEPENDENT BOARD COMMITTEE**

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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)**

30 June 2017

*To the Independent Shareholders*

Dear Sir/Madam,

We have been appointed as members of the Independent Board Committee to advise the Independent Shareholders in connection with the proposed renewal of the VDS Service Agreement, details of which are set out in the “Letter from the Board” in the circular of the Company to the Shareholders dated 30 June 2017 (the “**Circular**”), of which this letter forms part. Terms defined in the Circular shall have the same meanings when used herein unless the context otherwise requires.

Having considered the transactions between AdBeyond HK and VDS under the VDS Service Agreement and the terms and conditions of the VDS Service Agreement proposed to be renewed, we are of the opinion that the transactions under the VDS Service Agreement proposed to be renewed will be conducted in the ordinary and usual course of business of the Group and on normal commercial terms and the terms and conditions therein and transactions contemplated thereunder are fair and reasonable so far as the Independent Shareholders are concerned and are in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the AGM with respect to the approval of the renewal of the VDS Service Agreement.

Yours faithfully  
Independent Board Committee  
**Guru Online (Holdings) Limited**  
**Mr. Tso Ping Cheong, Brian**  
**Mr. David Tsoi**  
**Mr. Hong Ming Sang**  
**Mr. Lam Tung Leung**  
*Independent non-executive Directors*

This appendix serves as an explanatory statement, as required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules, to provide you with the requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to approve the grant of the Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, a total of 1,667,200,000 Shares were in issue.

Assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the AGM, exercise in full of the Repurchase Mandate, on the basis of 1,667,200,000 Shares in issue as at the Latest Practicable Date, could result in the repurchase of up to a maximum of 166,720,000 Shares by the Company.

### **2. REASONS FOR REPURCHASE**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

As compared with the position disclosed in the audited consolidated financial statements of the Company as at 31 March 2017, the Directors consider that there could be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed purchases period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing ratio of the Company.

### **3. SOURCE OF FUNDS**

The Company is empowered by the Memorandum and the Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum and the Articles, the Cayman Companies Laws, the GEM Listing Rules and/or other applicable laws, rules and regulations, as the case may be.

Any repurchases by the Company may only be made out of profits of the Company, share premium or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorised by the Articles and subject to the Cayman Companies Laws and/or other applicable laws, rules and regulations, out of capital. The premium, if any, payable on repurchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are repurchased or, if authorised



by the Articles and subject to Cayman Companies Laws and/or other applicable laws, rules and regulations, out of capital. The Shares so repurchased will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or settlement otherwise than in accordance with the trading rules of the Stock Exchange.

#### **4. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The GEM Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

#### **5. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and all applicable laws of Cayman Islands.

#### **6. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the GEM Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell any of their Shares to the Company pursuant to the Repurchase Mandate.

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any of his/her/its Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company, in the event that the Company is authorised to make repurchases of the Shares.

#### **7. DISCLOSURE OF INTEREST AND EFFECT OF THE TAKEOVERS CODE**

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

## APPENDIX I

## EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Shareholders who were interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under section 336 of the SFO, were as follows. Their respective interests as at the Latest Practicable Date is shown under the column “Percentage of shareholding (before repurchase)” while their respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the Repurchase Mandate (and assuming that the issued share capital of the Company remains unchanged up to the date of the AGM) is shown under the column “Percentage of shareholding (after repurchase)”.

Name	Nature of interest	Total number of Shares held	Total number of underlying Shares held	Total interests	Percentage of shareholding (before repurchase)	Percentage of shareholding (after repurchase)
Mr. Yip Shek Lun (“Mr. Alan Yip”) (Chief executive officer and chairman of the Board)	Interests held jointly with another person (Note 1)	349,460,000	5,990,000	355,450,000	21.32%	23.69%
	Interest in controlled corporation (Note 2)	249,120,000	5,490,000	254,610,000	15.27%	16.97%
	Interest of spouse (Note 3) Beneficial owner	–	30,690,000	30,690,000	1.84%	2.05%
Ms. Wan Wai Ting (“Ms. Karin Wan”)	Interests held jointly with another person (Note 1)	349,460,000	5,990,000	355,450,000	21.32%	23.69%
	Interest in controlled corporation (Note 2)	249,120,000	30,690,000	279,810,000	16.78%	18.65%
	Interest of spouse (Note 3) Beneficial owner	–	5,490,000	5,490,000	0.33%	0.37%
Mr. Ng Chi Fung (“Mr. Jeff Ng”)	Interests held jointly with another person (Note 1)	415,700,000	36,680,000	452,380,000	27.13%	30.15%
	Beneficial owner	182,880,000	5,490,000	188,370,000	11.30%	12.56%
Cooper Global Capital Limited (“Cooper Global”)	Beneficial owner	249,120,000	–	249,120,000	14.94%	16.60%
Ms. Wang Lai Man, Liza (“Ms. Liza Wang”)	Interests held jointly with another person (Note 1)	432,000,000	41,670,000	473,670,000	28.41%	31.57%
	Beneficial owner	166,580,000	500,000	167,080,000	10.02%	11.14%
Mr. Luk Ting Kwan, Jerry	Interest of spouse (Note 4)	598,580,000	42,170,000	640,750,000	38.43%	42.71%

**APPENDIX I**
**EXPLANATORY STATEMENT  
ON THE REPURCHASE MANDATE**

Name	Nature of interest	Total number of Shares held	Total number of underlying Shares held	Total interests	Percentage of shareholding (before repurchase)	Percentage of shareholding (after repurchase)
Huayi Brothers International Investment Ltd. ("Huayi Brothers")	Beneficial owner	248,970,000	–	248,970,000	14.93%	16.59%
HUAYI BROTHERS INTERNATIONAL LIMITED ("Huayi Brothers International")	Interest in controlled corporation (Note 5)	248,970,000	–	248,970,000	14.93%	16.59%
Huayi Brothers Media Corporation ("Huayi Brothers Media")	Interest in controlled corporation (Note 5)	248,970,000	–	248,970,000	14.93%	16.59%
HGI GROWTH CAPITAL LIMITED ("HGI Growth")	Beneficial owner	132,720,000	–	132,720,000	7.96%	8.85%
Mr. Cheung Wing Hon ("Mr. Patrick Cheung")	Interest in controlled corporation (Note 6)	132,720,000	–	132,720,000	7.96%	8.85%
	Beneficial owner	–	4,440,000	4,440,000	0.27%	0.30%
Ms. Lo Wai Kei	Interest of spouse (Note 7)	132,720,000	4,440,000	137,160,000	8.23%	9.14%
PURE FORCE INVESTMENTS LIMITED ("Pure Force")	Beneficial owner	109,930,000	–	109,930,000	6.59%	7.33%
Mr. Wong Yuet Yeung Harry ("Mr. Harry Wong")	Interest in controlled corporation (Note 8)	109,930,000	–	109,930,000	6.59%	7.33%

*Notes:*

1. Mr. Alan Yip, Ms. Karin Wan, Mr. Jeff Ng and Ms. Liza Wang are persons acting in concert and accordingly each of them is deemed to be interested in the Shares held by the others. By the Acting in Concert Confirmation and Undertaking, each of Mr. Alan Yip, Ms. Karin Wan, Mr. Jeff Ng and Ms. Liza Wang confirmed, inter alia, that they have exercised their voting rights at the meetings of the shareholders and/or directors of members of the Group in unanimity since 1 April 2011 and has undertaken to continue to do so upon the execution of the Acting in Concert Confirmation and Undertaking and during the period they (by themselves or together with their associates) remain in control of the Group until the Acting in Concert Confirmation and Undertaking is terminated by them in writing.
2. These Shares are held by Cooper Global, which is owned as to 50.00% by Mr. Alan Yip and 50.00% by Ms. Karin Wan. By virtue of the SFO, Mr. Alan Yip and Ms. Karin Wan are deemed to be interested in the Shares held by Cooper Global.
3. Mr. Alan Yip is the spouse of Ms. Karin Wan. Under the SFO, Mr. Alan Yip is deemed to be interested in all the Shares in which Ms. Karin Wan is interested. Ms. Karin Wan is the spouse of Mr. Alan Yip. Under the SFO, Ms. Karin Wan is deemed to be interested in all the Shares in which Mr. Alan Yip is interested.
4. Mr. Luk Ting Kwan, Jerry is the spouse of Ms. Liza Wang. Under the SFO, Mr. Luk Ting Kwan, Jerry is deemed to be interested in all the Shares in which Ms. Liza Wang is interested.
5. These Shares are held by Huayi Brothers, which is wholly owned by Huayi Brothers International, which is in turn wholly owned by Huayi Brothers Media. By virtue of the SFO, Huayi Brothers International and Huayi Brothers Media are deemed to be interested in the Shares held by Huayi Brothers.
6. These Shares are held by HGI Growth, which is wholly owned by Mr. Patrick Cheung. By virtue of the SFO, Mr. Patrick Cheung is deemed to be interested in the Shares held by HGI Growth.
7. Ms. Lo Wai Kei is the spouse of Mr. Patrick Cheung. Under the SFO, Ms. Lo Wai Kei is deemed to be interested in all the Shares in which Mr. Patrick Cheung is interested.
8. These Share are held by Pure Force, which is wholly owned by Mr. Harry Wong. By virtue of the SFO, Mr. Harry Wong is deemed to be interested in the Shares held by Pure Force.

On the basis of the current shareholding of the Company, an exercise of the Repurchase Mandate in full will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code (subject to the granting of waiver pursuant to the Takeovers Code) by Mr. Alan Yip, Ms. Karin Wan, Mr. Jeff Ng and Ms. Lisa Wang, who are parties acting in concert pursuant to the Acting in Concert Confirmation and Undertaking and are deemed to hold approximately 38.43% of the issued share capital of the Company as of the Latest Practicable Date, respectively, as well as by Mr. Luk Ting Kwan, Jerry who is also deemed to hold approximately 38.43% of the issued share capital of the Company as of the Latest Practicable Date. However, the Directors do not have a present intention to exercise the Repurchase Mandate to such extent that would give rise an obligation to the Shareholders to make a mandatory offer under Rule 26 of the Takeovers Code or result in the amount of Shares held by the public being reduced to less than 25%.

Save as disclosed above, the Directors are not aware of any shareholders or group of shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any repurchases of the shares made pursuant to the Repurchase Mandate.

**8. SHARE PRICES**

The highest and lowest traded prices for the Shares on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

	Price per Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2016</b>		
June	0.205	0.165
July	0.196	0.168
August	0.180	0.165
September	0.179	0.152
October	0.165	0.150
November	0.157	0.135
December	0.190	0.131
<b>2017</b>		
January	0.140	0.130
February	0.185	0.125
March	0.169	0.132
April	0.143	0.121
May	0.138	0.118
June (up to the Latest Practicable Date)	0.130	0.120

No repurchase of Shares had been made by the Company during the 6 months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

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## APPENDIX II            BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

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Set out below are biographical details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

### EXECUTIVE DIRECTORS

#### MR. YIP SHEK LUN

**Mr. Yip Shek Lun (葉碩麟)**, aged 35, our chief executive officer, chairman of the Board and executive Director. Mr. Yip is one of the founders of the Group and one of the controlling shareholders of the Company. Mr. Yip is primarily responsible for the day-to-day management of the Group, formulating overall business development strategies and overseeing the PRC operations of the Group. He is a member of the remuneration committee and nomination committee of the Board.

Mr. Yip graduated from The Chinese University of Hong Kong in Hong Kong in December 2004, with a degree of bachelor of business administration. From July 2004 to April 2006, Mr. Yip was the assistant account manager of Procter & Gamble Hong Kong Ltd, a consumer goods company. From May 2006 to April 2007, he worked as the marketing manager of La Souhait Cosmetic Limited, the principal business of which is the trading of cosmetic products, and was later appointed as its marketing director serving the Greater China region.

Mr. Yip is also a director of AdBeyond Holdings Limited, AdBeyond (Group) Limited, COMO Group Holding Limited and COMO Group Limited; a supervisor of 廣州超帆信息科技有限公司 (AdBeyond (Group) Limited\*), 北京超帆文化傳播發展有限公司 (Beijing AdBeyond Culture Media Development Limited\*) (formerly known as 北京超凡高睿科技有限公司 (Beijing AdBeyond Gao Rui Technology Company Limited\*)) and 南京看團信息科技有限公司 (Nanjing Travel Information Technology Limited\*), respectively, all of which are wholly-owned subsidiaries of the Company. In addition, Mr. Yip is a director of Cooper Global which is one of the controlling shareholders of the Company.

Mr. Yip Shek Lun is the spouse of Ms. Wan Wai Ting. Mr. Yip Shek Lun, Mr. Ng Chi Fung, Ms. Wan Wai Ting and Ms. Wang Lai Man, Liza are persons acting in concert. By the Acting in Concert Confirmation and Undertaking, each of Mr. Yip Shek Lun, Mr. Ng Chi Fung, Ms. Wan Wai Ting and Ms. Wang Lai Man, Liza (a) confirmed that since 1 April 2011, they have adopted a consensus building approach to reach decisions on an unanimous basis, voted as a group (by themselves and/or through companies controlled by them) on an unanimous basis in respect of all corporate matters relating to the financials and operations of the Group at the shareholder and board levels of each member company within the Group, and have been given sufficient time and information to consider and discuss in order to reach consensus; and (b) have undertaken that, upon execution of the Acting in Concert Confirmation and Undertaking and during the period they (by themselves or together with their associates) remain in control of the Group until the Acting in Concert Confirmation and Undertaking is terminated by them in writing, they will maintain the above acting-in-concert relationship.

Save as disclosed, Mr. Yip is not connected with any other Directors, member of the senior management, substantial shareholders or controlling shareholders of the Company.

\* For identification purpose only

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## **APPENDIX II            BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM**

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Save as disclosed, Mr. Yip has not held any directorship in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years and have not held other major appointments and professional qualifications.

Mr. Yip has entered into a service agreement with the Company pursuant to which he has agreed to act as an executive Director for a fixed term of one year, and renewable and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, subject to early termination by either party in accordance with the terms of the service agreement. Mr. Yip is entitled to an annual director's fee of HK\$2,800,000 plus payment by the Company of the Hong Kong salaries tax payable by Mr. Yip of each financial year. Mr. Yip is subject to retirement by rotation and re-election at AGM in accordance with the Articles.

As at the Latest Practicable Date, Cooper Global, which is owned as to 50% by Mr. Yip Shek Lun and 50% by Ms. Wan Wai Ting, owns 249,120,000 Shares representing approximately 14.94% of the issued share capital of the Company. Mr. Yip Shek Lun and Ms. Wan Wai Ting have personal interest of 30,690,000 and 5,490,000 underlying Shares, respectively, deriving from the share options granted to them pursuant to the share option scheme of the Company within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, Mr. Ng Chi Fung owns an aggregate of 188,370,000 Shares and underlying Shares representing approximately 11.30% of the issued share capital of the Company. Ms Wang Lai Man, Liza owns an aggregate of 167,080,000 Shares and underlying Shares representing approximately 10.02% of the issued share capital of the Company. Mr. Yip Shek Lun, Mr. Ng Chi Fung, Ms. Wan Wai Ting and Ms. Wang Lai Man, Liza are persons acting in concert and accordingly each of them is deemed to be interested in the Shares held by the others. Accordingly, Mr. Yip Shek Lun is deemed to be interested in 640,750,000 Shares and underlying Shares representing approximately 38.43% of the issued share capital of the Company.

Save as disclosed, as at the Latest Practicable Date, Mr. Yip does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed, there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2) of GEM Listing Rules and there are no other matters relating to Mr. Yip that need to be brought to the attention of the Shareholders.

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## APPENDIX II      BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

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### INDEPENDENT NON-EXECUTIVE DIRECTORS

#### MR. HONG MING SANG

**Mr. Hong Ming Sang (項明生)**, aged 47, was appointed as an independent non-executive Director on 28 May 2014 and has been holding this position since then. He is a member of the audit committee and the chairman of the remuneration committee of the Board.

Mr. Hong graduated from The University of Hong Kong in Hong Kong, with a degree of bachelor of arts in December 1992. He obtained a diploma in marketing and international business from The Chinese University of Hong Kong in Hong Kong in October 1997. In June 2007, Mr. Hong co-founded Asia HD Association Limited, a non-profit making organisation on the promotion of high-definition technology development in Hong Kong, and has been one of its directors since then. From September 2011 to November 2013, Mr. Hong was one of the directors of Sony Computer Entertainment Hong Kong Limited, a video game company. From November 2013 to November 2015, Mr. Hong was the chief executive officer of Gameone Group Limited.

Mr. Hong was a non-executive director of Gameone Holdings Limited (a company listed in the Stock Exchange, stock code: 8282) from 2 October 2015 to 1 March 2017.

Mr. Hong is not related to any other Directors, member of the senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed, Mr. Hong has not held any directorship in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the last three years and have not held other major appointments and professional qualifications.

Mr. Hong has entered into a letter of appointment with the Company pursuant to which he has agreed to act as an independent non-executive Director for a fixed term of one year, and renewable automatically for successive term of one year, subject to early termination by either party in accordance with the terms thereof. Mr. Hong is entitled to an annual director's fee of HK\$120,000. Mr. Hong is subject to retirement by rotation and re-election at the AGM in accordance with the Articles.

As at the Latest Practicable Date, Mr. Hong has a personal interest of 500,000 underlying Shares deriving from share options granted to him pursuant to the share option scheme of the Company within the meaning of Part XV of the SFO.

Save as disclosed, there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2) of GEM Listing Rules and there are no other matters relating to Mr. Hong that need to be brought to the attention of the Shareholders.



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## APPENDIX II      BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

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### MR. LAM TUNG LEUNG

**Mr. Lam Tung Leung (林棟樑)**, aged 32, was appointed as an independent non-executive Director on 28 May 2014 and has been holding this position since then. He is a member of the remuneration committee and the chairman of the nomination committee of the Board.

Mr. Lam graduated from Oxford Brookes University in the United Kingdom, with a degree of bachelor of arts in law with accounting in June 2006. He subsequently obtained a postgraduate certificate in laws from The University of Hong Kong in Hong Kong in August 2007. Mr. Lam was admitted to practise law as a solicitor in Hong Kong in January 2010 and has been a member of The Law Society of Hong Kong since then. Mr. Lam has been practising as a solicitor in Hong Kong for over seven years and is currently working as an assistant solicitor with emphasis on corporate finance practice in Zhong Lun Law Firm, a law firm in Hong Kong.

Mr. Lam is not connected with any other Directors, member of the senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Lam has not held any directorship in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years and have not held other major appointments and professional qualifications.

Mr. Lam has entered into a letter of appointment with the Company pursuant to which he has agreed to act as an independent non-executive Director for a fixed term of one year, and renewable automatically for successive term of one year, subject to early termination by either party in accordance with the terms thereof. Mr. Lam is entitled to an annual director's fee of HK\$120,000. Mr. Lam is subject to retirement by rotation and re-election at the AGM in accordance with the Articles.

As at the Latest Practicable Date, Mr. Lam has a personal interest of 1,000,000 underlying Shares deriving from share options granted to him pursuant to the share option scheme of the Company within the meaning of Part XV of the SFO.

Save as disclosed, there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2) of GEM Listing Rules and there are no other matters relating to Mr. Lam that need to be brought to the attention of the Shareholders.

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## NOTICE OF AGM

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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)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Guru Online (Holdings) Limited (the “Company”) will be held at 3:30 p.m. on Tuesday, 8 August 2017 at 4/F., KOHO, 73-75 Hung To Road, Kwun Tong, Hong Kong for the following purposes:

#### **ORDINARY RESOLUTIONS**

As ordinary business to consider and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of directors of the Company and the independent auditor of the Company for the year ended 31 March 2017;
2. To re-elect Mr. Yip Shek Lun as an executive director of the Company;
3. To re-elect Mr. Hong Ming Sang as an independent non-executive director of the Company;
4. To re-elect Mr. Lam Tung Leung as an independent non-executive director of the Company;
5. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company;
6. To re-appoint SHINEWING (HK) CPA Limited as the auditor of the Company and authorise the board of directors of the Company to fix the auditor’s remuneration; and
7. **“THAT:**
  - (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all powers of the Company to allot, issue and deal with unissued shares in the capital of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible securities and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (as amended from time to time) be and is hereby generally and unconditionally approved;

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## NOTICE OF AGM

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- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as defined below) to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined below);
- (c) the aggregate number of share or securities of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) any issue of shares of the Company upon the exercise of the rights of subscription or conversion under the terms of any warrants, bonds or debentures which may be issued by the Company or any securities which are convertible into shares of the Company; (iii) the exercise of any options granted under any share option schemes or similar arrangement adopted by the Company from time to time for the grant or issue to the employees, officers, directors of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; and (iv) any scrip dividend schemes or similar arrangements providing for allotment and issue of shares of the Company in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company from time to time, or (v) a specific authority granted by the shareholders of the Company, shall not exceed 20% of the number of the issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws to be held; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

“Rights Issue” means an offer of shares of the Company or offer or issue of warrants or options or other securities giving rights to subscribe for the shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holding of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional

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## NOTICE OF AGM

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entitlements, or having regard to any legal restrictions or obligations under the laws of, or requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws, or the requirements, of any jurisdiction, or any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

8. **“THAT:**

(a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on the Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (as amended from time to time) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of the shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the number of the issued shares of the Company at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws to be held; and

(iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

9. **“THAT** conditional upon resolutions 7 and 8 above being passed (with or without amendments), the general and unconditional mandate granted to the directors of the Company to exercise all powers of the Company to allot, issue and deal with unissued shares of the Company pursuant to the resolution set out in resolution 7 above be and is hereby

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## NOTICE OF AGM

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extended by the addition thereto an amount representing the aggregate number of shares and securities of the Company purchased or repurchased by the Company pursuant to the authority granted to the directors of the Company under resolution 8 above, provided that such amount shall not exceed 10% of the number of the issued shares of the Company as at the date of the passing of this resolution. ”

As special business, to consider and, if thought fit, pass the following resolution (with or without amendments) as an ordinary resolution of the Company:

10. **“THAT:**

- (a) the renewal of the agreement dated 7 March 2014 entered into between AdBeyond (Group) Limited and Viral Digital Studio Limited in relation to the provision of social media monitoring services and related video production services as amended by the supplemental agreement made by them dated 28 January 2015 (the **“VDS Service Agreement”**) on substantially the same terms and conditions thereof for a further three years from 7 March 2017 to 6 March 2020 be and is hereby approved and confirmed;
- (b) the terms and conditions of the VDS Service Agreement proposed to be renewed be and are hereby approved and confirmed;
- (c) the transactions contemplated under the VDS Service Agreement proposed to be renewed be and are hereby approved, ratified and confirmed; and
- (d) the directors of the Company be and are hereby authorised to do all such acts and things and sign all such documents (under seal, if necessary) and to take all such steps as they consider necessary or expedient or desirable in connection with or to give effect to the renewal of the VDS Service Agreement, to implement the transactions contemplated under the renewed VDS Service Agreement and to agree to such variation, amendment or waiver as they consider necessary or expedient or desirable.”

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

Hong Kong, 30 June 2017

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## NOTICE OF AGM

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*Notes:*

1. A member of the Company entitled to attend and vote at the AGM shall be entitled to appoint one or more proxies (if he is a holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the AGM and voting in person should he so wish. In such event, his form of proxy will be deemed to be revoked.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. A form of proxy for the AGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
4. To ascertain the members' entitlement to attend and vote at the meeting, the register of members will be closed from Friday, 4 August 2017 to Tuesday, 8 August 2017, both days inclusive, during which period no transfer of shares can be registered. In order to be entitled to attend and vote at the AGM, all completed share transfer forms, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 3 August 2017.
5. An explanatory statement containing further details regarding resolution no. 8 above is set out in Appendix I to the circular of the Company dated 30 June 2017.
6. Details of the retiring directors proposed to be re-elected as directors of the Company are set out in Appendix II to the circular of the Company dated 30 June 2017.
7. Members of the Company or their proxies shall produce documents of their proof of identity when attending the AGM.
8. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the website of Company at [www.guruonline.hk](http://www.guruonline.hk) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify Shareholders of the date, time and place of the rescheduled meeting.

*As at the date of this circular, the executive Directors are Mr. Yip Shek Lun, Mr. Ng Chi Fung and Ms. Wan Wai Ting; the non-executive Directors are Mr. Wang Zhong Lei and Ms. Cheung Laam, and the independent non-executive Directors are Mr. Tso Ping Cheong, Brian, Mr. David Tsoi, Mr. Hong Ming Sang and Mr. Lam Tung Leung.*