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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)**

**CLARIFICATION ANNOUNCEMENT REGARDING  
ANNUAL RESULTS ANNOUNCEMENT  
AND  
ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2016**

Reference is made to the annual results announcement (the “**Results Announcement**”) and the annual report (the “**Annual Report**”) of Guru Online (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) for the year ended 31 March 2016 published on 23 June 2016 and 30 June 2016, respectively. Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the Results Announcement, the Annual Report and the prospectus of the Company dated 22 May 2015 (the “**Prospectus**”).

The Directors wish to provide additional information on the respective section headed “USE OF PROCEEDS” of the Results Announcement and the Annual Report as follows:

**USE OF PROCEEDS**

Based on the actual Placing Price of HK\$0.25 per Placing Share and upon the exercise of the Offer Size Adjustment Option, the actual net proceeds received by the Company from the Placing, after deducting the underwriting commission and other estimated expenses, were approximately HK\$91.8 million. The amount was higher than the estimated net proceeds of approximately HK\$67.0 million as disclosed in the Prospectus, which was based on the Placing Price of HK\$0.23 per Placing Share, being the mid-point of the indicative Placing Price range and did not take into account any exercise of the Offer Size Adjustment Option.

In the light of the difference between the actual and estimated amount of net proceeds, the Group has adjusted the use of proceeds in the same manner and in the same proportion as shown in the Prospectus, and as a result, approximately HK\$24.0 million, HK\$25.3 million, HK\$34.2 million and HK\$8.3 million, representing approximately 26.1%, 27.6%, 37.3% and 9.0%, respectively, of the actual net proceeds, were adjusted for (i) expanding our client base and business operations; (ii) strengthening and broadening our existing range of digital marketing services; (iii) pursuing growth through selective mergers and acquisitions; and (iv) funding of our working capital and general corporate purposes.

Accordingly, the plans for application of such actual net proceeds were adjusted as follow, which are in the same manner and in the same proportion as shown in the Prospectus:

	For the six months ending						Total HK\$ million	Approximate % of the total net proceeds
	From 15 May 2015 to	31 March 2016	30 September 2016	31 March 2017	30 September 2017	31 March 2018		
	30 September 2015	31 March 2016	30 September 2016	31 March 2017	30 September 2017	31 March 2018		
Expanding our client base and business operations	1.4	2.6	3.7	4.5	5.5	6.3	24.0	26.1%
Strengthening and broadening our existing range of digital marketing services	1.8	3.3	3.4	4.4	5.6	6.8	25.3	27.6%
Pursuing growth through selective mergers and acquisitions	-	9.2	-	12.4	-	12.6	34.2	37.3%
	<u>3.2</u>	<u>15.1</u>	<u>7.1</u>	<u>21.3</u>	<u>11.1</u>	<u>25.7</u>	<u>83.5</u>	<u>91.0%</u>

The actual net proceeds from the Listing will be approximately 91.0% utilised by 31 March 2018 as shown above and approximately 9.0% of the actual net proceeds is being used as working capital and funding for other general corporate purposes, which are in the same manner and in the same proportion as disclosed in the Prospectus.

During the Year, the Group has applied the actual net proceeds as follows:

	Adjusted use of proceeds in the same manner and proportion as stated in Prospectus up to 31 March 2016 HK\$ million	Actual usage up to 31 March 2016 HK\$ million
Expanding our client base and business operations	4.0	3.40
Strengthening and broadening our existing range of digital marketing services	5.1	4.78
Pursuing growth through selective mergers and acquisitions	<u>9.2</u>	<u>0.55</u>
	<u>18.3</u>	<u>8.73</u>

The unutilised net proceeds have been placed as interest bearing deposits with a licensed bank in Hong Kong.

Actual use of proceeds on pursuing growth through selective mergers and acquisition was significantly lower than the planned use of proceeds because the Group is still exploring suitable acquisition targets. The Group has no present intention to change the purposes of the unutilised net proceeds and will continue to apply the remaining net proceeds in accordance with the proposed applications set out above.

The above additional information does not affect other information contained in the Results Announcement and the Annual Report and such other information remains unchanged.

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

Hong Kong, 8 July 2016

*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 will remain on the GEM's 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. This announcement will also be published on the Company's website at [www.guruonline.hk](http://www.guruonline.hk).*