

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 contents of this announcement.

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
IN RELATION TO
INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2016**

Reference is made to the interim results announcement (the “**Interim Results Announcement**”) and the interim report (the “**Interim Report**”) of Guru Online (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) for the six months ended 30 September 2016 as published on 11 November 2016 and 14 November 2016, respectively. Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the Interim Results Announcement and the Interim Report.

The Directors wish to provide additional information in relation to the held-to-maturity investments as disclosed in the condensed consolidated statement of financial position as at 30 September 2016 of the Company in the Interim Results Announcement and the Interim Report. As at 30 September 2016, the Company had held-to-maturity investments in the amounts of approximately HK\$20.38 million as non-current assets and approximately HK\$17.70 million as current assets, respectively, totalling approximately HK\$38.08 million (collectively the “**Investments**”).

The Investments consist of eight corporate bonds purchased by AdBeyond (Group) Limited, a wholly-owned subsidiary of the Company, on a number of occasions during the period between April 2016 and June 2016 via an investment bank which is an independent third party and is not a connected person of the Company under the GEM Listing Rules.

The aforesaid eight corporate bonds are listed either on the SEHK or on the Singapore Stock Exchange and are issued by eight different companies (the “**Bond Issuers**”). The Directors confirm, having made all reasonable enquiries, that to the best of their knowledge, information and belief, the Bond Issuers are independent of each other, the Company and its connected persons (which shall have the meaning ascribed to it under the GEM Listing Rules).

The aggregate initial investment cost of the Investments was approximately HK\$38.24 million and the fair value of the Investments as at 30 September 2016 was approximately HK\$37.96 million while the bond interest income of HK\$0.24 million had been recognised for the six months ended 30 September

2016. The difference between the investment cost and the fair value represented a depreciation of approximately 0.73%. The Directors are of the view that the performance of the Investments from their respective dates of purchase by the Group up to 30 September 2016 was relatively stable. The Directors expect that the future prospects of the Investments would likely remain stable, and the Company intends to hold the Investments until their maturity.

The Investments were initially recorded at fair value plus any directly attributable transaction costs, and were subsequently measured at amortised cost using the effective interest method less allowances for impairment losses, if any.

The details of the Investments are analysed as follows:

	At amortised cost		At fair value	
	As at 30 September 2016 (unaudited) HK\$'000	As at 31 March 2016 (audited) HK\$'000	As at 30 September 2016 (unaudited) HK\$'000	As at 31 March 2016 (audited) HK\$'000
Held-to-maturity investments:				
Non-current assets				
Listed in Hong Kong	10,255	–	10,245	–
Listed in Singapore	<u>10,121</u>	<u>–</u>	<u>10,105</u>	<u>–</u>
	20,376	–	20,350	–
Current assets				
Listed in Hong Kong	<u>17,702</u>	<u>–</u>	<u>17,610</u>	<u>–</u>
	<u><u>38,078</u></u>	<u><u>–</u></u>	<u><u>37,960</u></u>	<u><u>–</u></u>

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

Hong Kong, 25 November 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, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on 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.