



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

NED L. SHERWOOD and ZS EDU, L.P.,)
Directly and Derivatively on Behalf of)
ChinaCast Education Corporation,)
)
Plaintiffs,)
)
v.)
)
RON CHAN TZE NGON, MICHAEL J.)
SANTOS and JUSTIN TANG,)
)
Defendants,)
)
and)
)
CHINACAST EDUCATION)
CORPORATION,)
)
Nominal Defendant.)

C.A. No. 7106-VCP

TEMPORARY RESTRAINING ORDER

WHEREAS, on December 12, 2011, Plaintiffs, Ned. L. Sherwood and ZS EDU, L.P. (collectively, "Plaintiffs"), filed a Motion for a Temporary Restraining Order (the "Motion") and an opening brief in support of the Motion;

WHEREAS, on December 15, 2011, Defendants, Ron Chan Tze Ngon, Michael J. Santos, Justin Tang, and ChinaCast Education Corporation (collectively, "Defendants"), filed an answering brief in opposition to the Motion;

WHEREAS, on December 16, 2011, Plaintiffs filed a reply brief in support of the Motion and the Court held a hearing on the Motion;

WHEREAS, the Court, having considered the arguments made in the various briefs and at the hearing, finds that, for the reasons stated in the Memorandum Opinion issued on this date, Plaintiffs have demonstrated the existence of a colorable claim, the existence of irreparable harm if a temporary restraining order is not granted, and that the balance of the equities weighs in their favor;

NOW, THEREFORE, this 20th day of December, 2011, IT IS HEREBY ORDERED that:

1. Except as permitted by paragraph three, below, Defendants and their affiliates, employees, directors, agents, and any person acting on their behalf are hereby temporarily enjoined from holding the annual stockholders meeting of ChinaCast Education Corporation (the “Annual Meeting”), currently scheduled for December 21, 2011 at 9:00 am Beijing Standard Time, for twenty days until January 10, 2012 at 9:00 am Beijing Standard Time (January 9, 2010 at 8:00 pm Eastern Standard Time);
2. Plaintiffs may solicit proxies for their competing short slate of directors at the Annual Meeting notwithstanding Defendants’ contrary construction of Section 3.3 of the Company’s bylaws;
3. Notwithstanding the above, Defendants may open and adjourn the Annual Meeting before December 24, 2011 for the purpose of complying with 8 *Del. C.* § 213(a); provided, however, that Defendants may not conduct any other Company business while the Annual Meeting is open pursuant to this limited exception; and

4. Plaintiffs shall post a secured bond in the amount of \$250,000.

/s/ Donald F. Parsons, Jr.
Vice Chancellor Donald F. Parsons, Jr.