

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

**eLong, Inc.**

(Name of Issuer)

**Ordinary Shares, par value \$0.01 per share**

(Title of Class of Securities)

**290138 205**

(CUSIP Number)

**C-Travel International Limited**  
**c/o 99 Fu Quan Road, Shanghai 200335**  
**The People's Republic of China**  
**Attention: Xiaofan Wang, Chief Financial Officer**  
**+86 (21) 34064880**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**with a copy to:**

**Z. Julie Gao, Esq.**  
**Haiping Li, Esq.**  
**Skadden, Arps, Slate, Meagher & Flom**  
**42/F, Edinburgh Tower, The Landmark**  
**15 Queen's Road Central, Hong Kong**  
**+852 3910 4850**

**Michael V. Gisser, Esq.**  
**Skadden, Arps, Slate, Meagher & Flom**  
**300 South Grand Avenue, Suite 3400**  
**Los Angeles, California 90071**  
**+ 1 (213) 687.5000**

**May 22, 2015**

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.

290138 205

1	Names of Reporting Persons C-Travel International Limited
2	Check the Appropriate Box if a Member of a Group  (a) <input type="radio"/>  (b) <input checked="" type="radio"/>
3	SEC Use Only
4	Source of Funds (See Instructions) WC
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>

6	Citizenship or Place of Organization Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power 27,766,653 <sup>1</sup>
	8	Shared Voting Power 0
	9	Sole Dispositive Power 27,766,653 <sup>1</sup>
	10	Shared Dispositive Power 0
11	Aggregate Amount Beneficially Owned by Each Reporting Person 27,766,653	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/>	
13	Percent of Class Represented by Amount in Row (11) 38.6%	
14	Type of Reporting Person (See Instructions) CO	

<sup>1</sup> Consists of 11,131,942 ordinary shares and 16,634,711 high-vote ordinary shares of the Company directly held by C-Travel International Limited. Each high-vote ordinary share is entitled to 15 votes per share and each ordinary share is entitled to one vote per share.

CUSIP No. 290138 205

1	Names of Reporting Persons Ctrip.com International, Ltd.	
2	Check the Appropriate Box if a Member of a Group  (a) <input type="radio"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>	
6	Citizenship or Place of Organization Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power 27,766,653 <sup>2</sup>
	8	Shared Voting Power 0
	9	Sole Dispositive Power 27,766,653 <sup>2</sup>
	10	Shared Dispositive Power 0
11	Aggregate Amount Beneficially Owned by Each Reporting Person 27,766,653	

12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>
13	Percent of Class Represented by Amount in Row (11) 38.6%
14	Type of Reporting Person (See Instructions) CO

<sup>2</sup> Consists of 11,131,942 ordinary shares and 16,634,711 high-vote ordinary shares of the Company directly held by C-Travel International Limited, which is a Cayman Islands company wholly owned by Ctrip.com International, Ltd. Due to the ownership relationship, Ctrip.com International, Ltd. may also be deemed to have sole voting and dispositive power over the shares directly held by C-Travel International Limited.

#### Item 1. Security and Issuer.

This Statement on Schedule 13D (this “Statement”) relates to the ordinary shares and high-vote ordinary shares, par value US\$0.01 per share (collectively, the “Ordinary Shares”), of eLong, Inc., a company organized under the laws of the Cayman Islands (the “Company”), whose principal executive offices are located at Xingke Plaza Building, Tower B, Third Floor, 10 Middle Jiuxianqiao Road, Chaoyang District, Beijing 100015, the People’s Republic of China.

Holders of ordinary shares and high-vote ordinary shares have the same rights except for voting rights. Each high-vote ordinary share is entitled to fifteen votes, and each ordinary share is entitled to one vote.

#### Item 2. Identity and Background.

(a) This Statement is being filed by the following persons (each a “Reporting Person” and collectively, the “Reporting Persons”): (1) C-Travel International Limited, a company organized under the laws of the Cayman Islands (“C-Travel”) and (2) Ctrip.com International, Ltd., a company organized under the laws of the Cayman Islands (“Ctrip”). The agreement by and between the Reporting Persons relating to the joint filing of this Statement is attached to this Statement as Exhibit A.

(b) The principal business and office address of each of the Reporting Persons:

99 Fu Quan Road, Shanghai 200335, The People’s Republic of China

(c) Ctrip is a holding company whose ordinary shares, represented by ADSs, are listed on the NASDAQ Global Select Market. Through its various subsidiaries and consolidated affiliated entities, Ctrip operates as a leading travel service provider for hotel accommodations, ticketing services, packaged tours and corporate travel management in China. C-Travel carries out various equity and/or strategic investment activities of Ctrip.

(d) - (e) During the last five years, none of the Reporting Persons has been: (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) C-Travel and Ctrip are both incorporated in the Cayman Islands.

#### Item 3. Source and Amount of Funds or Other Consideration.

On May 22, 2015, C-Travel, Ctrip, Luxuriant Holdings Limited, a company organized under the laws of the Cayman Islands, Keystone Lodging Holdings Limited, a company organized under the laws of the Cayman Islands and Plateno Group Limited, a company organized under the laws of the Cayman Islands, entered into a share purchase agreement (“Expedia Share Purchase Agreement”) with Expedia, Inc. and Expedia Asia Pacific — Alpha Limited (collectively, “Expedia”) pursuant to which C-Travel purchased from Expedia Asia Pacific — Alpha Limited 26,709,063 Ordinary Shares at an average price of US\$14.6 per share for a total purchase price of US\$390,879,680.

On May 22, 2015, C-Travel and Ctrip entered into a share purchase agreement (“GF Share Purchase Agreement”) with Guangfu Cui, the chief executive officer of the Company, pursuant to which C-Travel (1) purchased, at a price per share of US\$14.6, 1,057,590 Ordinary Shares from Guangfu Cui, and (2) will purchase, at a price per share of US\$14.6, from Guangfu Cui 531,102 ordinary shares represented by American Depositary Shares, each representing two ordinary shares of the Company (“ADS”) subject to separate closing upon deposit of these ADSs into a balance account designated by C-Travel.

In these transactions described above, which closed on March 22, 2015, C-Travel acquired a total of 27,766,653 Ordinary Shares, including (a) 11,131,942 ordinary shares (excluding 531,102 ordinary shares represented by ADSs from Guangfu Cui, which are subject to a separate closing upon deposit of these ADSs into a balance account designated by C-Travel), par value US\$0.01 per share, and (b) 16,634,711 high-vote ordinary shares, par value US\$0.01 per share. C-Travel used its operating cash on-hand to make the referenced acquisition.

#### Item 4. Purpose of Transaction.

The Reporting Persons have acquired the Ordinary Shares from Expedia and Guangfu Cui for purposes of long-term investment. Upon completion of the transactions contemplated under the Expedia Share Purchase Agreement, the Reporting Persons appointed one director to the Company's board of directors that currently consists of six members. The Reporting Persons expect to evaluate, on an ongoing basis, the Company's financial condition and prospects and their interests in, and intentions with respect to, the Company and the investment in the securities of the Company, which review may be based on various factors, including but not limited to the Company's business and financial condition, results of operation and prospects, general economic and industry conditions, the securities markets in general. Accordingly, the Reporting Persons reserves the right to change their intentions, as they deem appropriate, at any time. In particular, the Reporting Persons may, from time to time, in the open market, through privately negotiated transactions or otherwise, increase their holdings in the Company or dispose of all or a portion of their securities of the Company that the Reporting Persons now own or may hereafter acquire. The Reporting Persons may be in contact, either directly, or through their nominated director, with members of the Company's management, the members of the board of directors, other significant shareholders and others regarding matters relating to its investment.

Other than as expressly set forth below, the Reporting Persons have no plans or proposals as of the date of this filing which relate to, or would result in, any of the actions enumerated in Item 4 of the instructions to this Statement. The Reporting Persons may, however, adopt in the future such plans or proposals subject to compliance with applicable regulatory requirements.

#### **Item 5. Interest in Securities of the Issuer.**

(a) — (b) With respect to each of the Reporting Persons, the responses to Rows (7) through (13) of the cover pages of this Statement are hereby incorporated by reference in this Item 5.

As of the date of this Statement, each of the Reporting Persons beneficially owns 27,766,653 Ordinary Shares, including 11,131,942 ordinary shares (excluding 531,102 ordinary shares represented by ADSs from Guangfu Cui, which are subject to separate closing) and 16,634,711 high-vote ordinary shares of the Company, representing an aggregate of 38.6% of the Company's total outstanding Ordinary Shares. Notwithstanding that C-Travel entered into the Expedia Share Purchase Agreement together with Luxuriant Holdings Limited, Keystone Lodging Holdings Limited and Plateno Group Limited (the "Purchasers"), and the Right of First Refusal Agreement (as defined below in Item 6) with Keystone Lodging Holdings Limited, the Reporting Persons disclaim membership in a "group" as defined under Section 13(d) of the Securities Exchange Act of 1934, as amended. The percentages of ownership set forth in row 13 of the cover page for each Reporting Person is based on 72,000,731 Ordinary Shares (including 38,411,527 ordinary shares and 33,589,204 high-vote ordinary shares assuming conversion of high-vote ordinary shares) outstanding as of February 28, 2015, as disclosed in the Company's 2014 annual report on Form 20-F.

5

(c) Except as set forth in Item 4 and Item 5, to the knowledge of the Reporting Persons, no transactions in any of the Ordinary Shares have been effected by any Reporting Person during the past sixty days preceding the filing of this Statement.

(d) Not applicable.

(e) Not applicable.

#### **Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

The information set forth in Items 3 above is hereby incorporated by reference in this Item 6.

##### *GF Share Purchase Agreement*

Pursuant to the GF Share Purchase Agreement, at any time on or after November 22, 2015, Guangfu Cui, the chief executive officer of the Company, will have the right (but not the obligation) to sell 529,564 ordinary shares to C-Travel in exchange for 27,679 ordinary shares, par value US\$0.01 per share, of Ctrip. Guangfu Cui will not be able to exercise such put right until he ceases to be affiliated to or associated with the Company (other than in the capacity of an independent consultant).

##### *Right of First Refusal Agreement with Keystone Lodging Holdings Limited*

Pursuant to the Right of First Refusal Agreement, during the period commencing on May 22, 2015 and ending on May 22, 2018 (the "Restricted Period"), subject to certain exceptions, Keystone Lodging Holdings Limited may not transfer any of the Ordinary Shares acquired by it under the Expedia Share Purchase Agreement (the "Subject Shares"). During the Restricted Period and subject to applicable laws, C-Travel will have a right of first refusal to, subject to certain procedural requirements, purchase all or any portion of the Subject Shares that Keystone Lodging Holdings Limited or any of its Affiliates may propose to transfer, at the same price and on the same terms and conditions as those offered to the prospective transferee of the Subject Shares. The term of this agreement is three years.

Except as described above or elsewhere in this Statement or incorporated by reference in this Statement, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons and between the Reporting Persons and any person with respect to any securities of the Company, including, but not limited to, transfer or voting of any securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

#### **Item 7. Material to be Filed as Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>
A	Joint Filing Agreement, dated June 1, 2015 by and between the Reporting Persons.
B	Share Purchase Agreement for the Acquisition of Certain Shares dated May 22, 2015 between Ctrip, C-Travel, Keystone Lodging Holdings Limited, Plateno Group Limited, Luxuriant Holdings Limited, Expedia, Inc. and Expedia Asia Pacific — Alpha Limited.
C	Share Purchase Agreement for the Acquisition of Certain Shares dated May 22, 2015 between Ctrip, C-Travel and Guangfu Cui.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 1, 2015

C-Travel International Limited

By: /s/ XIAOFAN WANG  
Name: Xiaofan Wang  
Title: Chief Financial Officer

Ctrip.com International, Ltd.

By: /s/ XIAOFAN WANG  
Name: Xiaofan Wang  
Title: Chief Financial Officer

**Joint Filing Statement**

We, the undersigned, hereby express our agreement that the attached Schedule 13D is, and any further amendments thereto signed by or on behalf of each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. This agreement may be terminated with respect to the obligations to jointly file future amendments to such statement on Schedule 13D as to any of the undersigned upon such person giving written notice thereof to each of the other persons signatory hereto, at the principal office thereof.

Dated: June 1, 2015

C-Travel International Limited

By: /s/ XIAOFAN WANG  
 Name: Xiaofan Wang  
 Title: Chief Financial Officer

Ctrip.com International, Ltd.

By: /s/ XIAOFAN WANG  
 Name: Xiaofan Wang  
 Title: Chief Financial Officer

**APPENDIX A**

**EXECUTIVE OFFICERS AND DIRECTORS**

The business address of each of the following individuals is c/o 99 Fu Quan Road, Shanghai 200335, the People's Republic of China.

**Ctrip.com International, Ltd.**

**Directors:**

Name	Country of Citizenship
James Jianzhang Liang	Saint Christopher and Nevis
Min Fan	People's Republic of China
Neil Nanpeng Shen	People's Republic of China (Hong Kong SAR)
Qi Ji	Singapore
Gabriel Li	People's Republic of China (Hong Kong SAR)
JP Gan	United States

**Executive Officers:**

Name	Title	Country of Citizenship
James Jianzhang Liang	Chief Executive Officer	Saint Christopher and Nevis
Min Fan	President	People's Republic of China
Jane Jie Sun	Co-President and Chief Operating Officer	Singapore
Jenny Wenjie Wu	Chief Strategy Officer	People's Republic of China (Hong Kong SAR)
Xiaofan Wang	Chief Financial Officer	People's Republic of China

**C-Travel International Limited**

**Directors:**

Name	Country of Citizenship
James Jianzhang Liang	Saint Christopher and Nevis
Min Fan	People's Republic of China
Jane Jie Sun	Singapore
Xiaofan Wang	People's Republic of China

**Executive Officers:**

Name	Title	Country of Citizenship
None		

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**SHARE PURCHASE AGREEMENT**

by and among

**EXPEDIA, INC.,**

**EXPEDIA ASIA PACIFIC — ALPHA LIMITED,**

**CTRIIP.COM INTERNATIONAL, LTD.,**

**C-TRAVEL INTERNATIONAL LIMITED,**

**LUXURIANT HOLDINGS LIMITED,**

**KEYSTONE LODGING HOLDINGS LIMITED,**

and

**PLATENO GROUP LIMITED**

**Dated as of May 22, 2015**

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**TABLE OF CONTENTS**

	<u>Page</u>
Article I DEFINITIONS	1
Section 1.1	1
Section 1.2	7
Article II SALE AND PURCHASE OF SHARES	9
Section 2.1	9
Section 2.2	9
Section 2.3	9
Section 2.4	11
Article III REPRESENTATIONS AND WARRANTIES OF THE EXPEDIA PARTIES	12
Section 3.1	12
Section 3.2	12
Section 3.3	13
Section 3.4	13
Section 3.5	14
Section 3.6	14
Section 3.7	15
Section 3.8	15
Section 3.9	16
Section 3.10	16
Section 3.11	16
Section 3.12	16
Article IV REPRESENTATIONS AND WARRANTIES OF THE CTRIP PARTIES, THE KEYSTONE PURCHASERS AND LUXURIANT	16
Section 4.1	17
Section 4.2	17
Section 4.3	17
Section 4.4	18
Section 4.5	18
Section 4.6	18
Section 4.7	18
Section 4.8	18
Section 4.9	19
Section 4.10	19
Section 4.11	19
Article V ADDITIONAL AGREEMENTS	19
Section 5.1	19
Section 5.2	20

Section 5.3	Certain PRC Tax Matters	20
Section 5.4	VIE Shareholder Tax Matters	22
Section 5.5	Shareholder Meeting	23

Section 5.6	Purchaser VIE Shareholders	23
Section 5.7	Post-Closing Transition Period	24

Article VI INDEMNIFICATION 24

Section 6.1	Survival of Representations and Warranties	24
Section 6.2	Indemnification by Purchaser Parties	25
Section 6.3	Indemnification by Expedia Parties	25
Section 6.4	Procedure Relating to Indemnification	26
Section 6.5	Limitations	27
Section 6.6	Indemnification Sole and Exclusive Remedy	30
Section 6.7	Distribution of Escrow Funds	30
Section 6.8	Tax Treatment of Indemnity Payments	31

Article VII MISCELLANEOUS 32

Section 7.1	Notices	32
Section 7.2	Public Disclosure	34
Section 7.3	Amendment	34
Section 7.4	Waiver and Extension	34
Section 7.5	Fees and Expenses	35
Section 7.6	Assignment	35
Section 7.7	No Third-Party Beneficiaries	35
Section 7.8	Governing Law; Dispute Resolution	35
Section 7.9	Entire Agreement	37
Section 7.10	Severability	37
Section 7.11	Counterparts	37
Section 7.12	Specific Performance	37
Section 7.13	Joint and Several	37

**Exhibits**

Exhibit A	Form of Resignation and Release Letters
Exhibit B	Circular
Exhibit C	Form of Instrument of Transfer
Exhibit D	Letter Agreement
Exhibit E	Confirmation Letter
Exhibit F	Form of Escrow Agreement
Exhibit G	Form of Employment Agreement

**Schedules**

Schedule 1	List of Outgoing Directors
Schedule 2	List of Purchaser Directors
Schedule 3	Transferred Shares
Schedule 4	Purchaser Control Documents

This **SHARE PURCHASE AGREEMENT**, dated as of May 22, 2015 (this “**Agreement**”), is by and among Expedia, Inc., a Delaware corporation (“**Expedia**”), Expedia Asia Pacific — Alpha Limited, an exempted limited liability company under the Laws of the Cayman Islands (the “**Seller**”), Ctrip.com International, Ltd., a Cayman Islands exempted company (“**Ctrip**”), C-Travel International Limited, a Cayman Islands exempted company and a wholly owned subsidiary of Ctrip (“**C-Travel**”), Luxuriant Holdings Limited, a limited liability company incorporated under the Laws of the Cayman Islands (“**Luxuriant**”), Keystone Lodging Holdings Limited, a limited liability company organized and existing under the Laws of the Cayman Islands (“**Keystone**”), and Plateno Group Limited, a limited liability company organized and existing under the Laws of the Cayman Islands (“**Plateno**” and, together with Keystone, the “**Keystone Purchasers**”). Expedia, the Seller, Ctrip, C-Travel, Luxuriant and Keystone Purchasers are referred to in this Agreement collectively as the “**Parties**” and individually as a “**Party**.”

**RECITALS**

WHEREAS, the Seller owns certain shares of capital stock of eLong, Inc., an exempted limited liability company under the Laws of the Cayman Islands (“**eLong**”), consisting of (a) 17,290,943 Ordinary Shares (as defined below) and (b) 28,550,704 High-Vote Ordinary Shares (as defined below) (such Ordinary Shares and High-Vote Ordinary Shares being the “**Transferred Shares**”);

WHEREAS, on the terms and subject to the conditions set forth herein, the Seller desires to sell to the Purchasers, and the Purchasers desire to purchase from the Seller, the Transferred Shares.



NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties each hereby agree as follows:

## ARTICLE I

### DEFINITIONS

Section 1.1 Defined Terms. For the purposes of this Agreement, the following terms shall have the following meanings:

“2011 Investor Rights Agreement” means the Investor Rights Agreement, dated as of May 16, 2011, among eLong, TCH Sapphire Limited and Seller.

“Action” means any claim, action, suit, arbitration, inquiry, proceeding or investigation by or before any Governmental Authority.

“Affiliate” means, with respect to any specified Person, any other Person that controls, is controlled by, or is under common control with such Person; provided, however, that with respect to each Expedia Party, the terms “Affiliate” and “Affiliates” (a) means solely Expedia and its Subsidiaries, and (b) will not be interpreted to include any of the following: (i)

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IAC/InterActiveCorp and its Affiliates (other than Expedia and its Subsidiaries), (ii) Liberty Interactive Corporation and its Affiliates (other than Expedia and its Subsidiaries), (iii) eLong and its Subsidiaries or (iv) AAE Travel Pte. Ltd and its Subsidiaries. For purposes of this definition, the term “control” (including the terms “controlling,” “controlled by” and “under common control with”), when used with respect to any specified Person, means the possession, directly or indirectly, individually or together with any other Person, of the power to direct or to cause the direction of the management and policies of a Person, whether through ownership of voting securities or other interests, by contract or otherwise.

“Agreement” shall have the meaning ascribed to this term in the preamble to this Agreement.

“Anti-Corruption Laws” shall have the meaning ascribed to this term in Section 3.8.

“beneficial owner” (including, with correlative meanings, the terms “beneficially own” and “beneficial ownership”) has the meaning ascribed to such term in Rule 13d-3 under the Exchange Act.

“Bulletin 7” shall have the meaning ascribed to this term in Section 5.3(c).

“Business Day” means any day that is not a Saturday, a Sunday or other day on which banking institutions in the Cayman Islands, the State of New York or the cities of Beijing, Shanghai or Hong Kong are required by Law to be closed.

“Cap Amount” shall have the meaning ascribed to this term in Section 6.5(b).

“Claimant” has the meaning set forth in Section 7.8(c).

“Closing” shall have the meaning ascribed to this term in Section 2.2.

“Closing Date” shall have the meaning ascribed to this term in Section 2.2.

“Control Documents” means all the agreements and other documents that enable eLong to have effective control over all eLong VIEs.

“C-Travel” shall have the meaning ascribed to such term in the preamble to this Agreement.

“Ctrip” shall have the meaning ascribed to this term in the preamble to this Agreement.

“Ctrip Parties” means Ctrip and C-Travel.

“eLong” shall have the meaning ascribed to this term in the recitals to this Agreement.

“eLong CEO” means Guangfu Cui.

“eLong Group Companies” means eLong and any and all corporations, partnerships, limited liability companies, joint ventures, associations and other entities controlled by eLong directly or indirectly through one or more intermediaries, including any variable interest entity controlled by and consolidated with eLong.

“eLong SEC Reports” means any publicly available effective registration statement, prospectus, report, form, schedule or definitive proxy statement filed by eLong with the SEC under the Exchange Act at any time on or after December 31, 2012 through the date that is three (3) Business Days prior to the date of this Agreement.

“eLong VIE Nominee Shareholder Change Documents” shall have the meaning ascribed to this term in Section 2.3(a)(viii).

“eLong VIEs” means Beijing eLong Information Technology Co., Ltd. and Beijing Asiamedia Interactive Advertising Co., Ltd.

“Encumbrance” means, with respect to any asset (including any security) any lien (including any tax lien), deed of trust, security interest, pledge, hypothecation, mortgage, license, lease, claim, charge, title retention, right to acquire, option, restrictive covenant, levy, proxy, right of first refusal, right of first offer, easement, servitude, and any other encumbrance or condition whatsoever.

“Equity Securities” means any shares, share capital, registered capital, ownership interest, equity interest or other equity securities of eLong, and any option, warrant or right to subscribe for, acquire or purchase any of the foregoing, or any other security or instrument convertible into or exercisable or exchangeable for any of the foregoing, or any equity appreciation, phantom equity, equity plans (including all options and other awards of equity securities authorized under equity plans, whether or not issued, granted or vested) or similar rights with respect to eLong, or any contract of any kind for the purchase or acquisition from eLong of any of the foregoing, either directly or indirectly.

“Escrow Agent” shall have the meaning ascribed to this term in Section 5.3(a).

“Escrow Agreement” shall have the meaning ascribed to this term in Section 5.3(a).

“Escrow Fund” shall have the meaning ascribed to this term in Section 5.3(a).

“Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“Expedia” shall have the meaning ascribed to this term in the preamble to this Agreement.

“Expedia Indemnified Party” shall have the meaning ascribed to this term in Section 6.2.

3

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“Expedia Indemnifying Parties” means the Expedia Parties pursuant to Section 6.3.

“Expedia Parties” means Expedia and the Seller.

“Fundamental Expedia Representations” means the representations and warranties set forth in Sections 3.1, 3.2, 3.3, 3.4(a), 3.5 and 3.11.

“Fundamental Purchaser Representations” means the representations and warranties set forth in Sections 4.1, 4.2, 4.3(a), 4.4 and 4.9.

“GAAP” means the United States generally accepted GAAP principles or other accounting standards adopted by eLong and applied consistently throughout the Financial Statements

“Governmental Authority” means any federal, national, supranational, state, provincial, local, municipal or other government, any governmental, quasi-governmental, supranational, regulatory or administrative authority (including any governmental division, department, agency, commission, instrumentality, organization, unit or body, political subdivision, and any court or other tribunal) or any self-regulatory organization (including NASDAQ) with competent jurisdiction.

“Governmental Order” means any order, writ, judgment, injunction, decree, stipulation, determination, consent, order, ruling, assessment, investigation, notice or award entered by or with any Governmental Authority.

“High-Vote Ordinary Shares” means the Ordinary Shares of eLong that are designated “High-Vote Ordinary Shares” with par value \$0.01 each.

“ICC” has the meaning set forth in Section 7.8(c).

“Indemnified Party” means a Purchaser Indemnified Party or an Expedia Indemnified Party, as the case may be.

“Indemnifying Party” means the Purchaser Indemnifying Parties or the Expedia Indemnifying Parties, as the case may be.

“Investors Agreement” means the Investors Agreement, by and among eLong, IACT Asia Pacific Limited and certain other Persons listed on the schedules thereto, dated as of July 23, 2004, as amended.

“Joint Written Instruction” means a “Withdrawal Notice” as defined in the Escrow Agreement.

“Keystone” shall have the meaning ascribed to such term in the preamble to this Agreement.

4

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“Keystone Purchasers” shall have the meaning ascribed to such term in the preamble to this Agreement.

“to the Knowledge of” when used in reference to Expedia, means the knowledge of each executive officer of Expedia assuming due and diligent inquiries of such executive officers’ direct reports reasonably believed to have knowledge of the matter in question. For the avoidance of doubt, the eLong CEO is not an executive officer of any Expedia Party or a direct report of any such executive officer.

“Law” means any federal, national, supranational, state, provincial, local or similar statute, law, ordinance, regulation, rule, code, order, requirement or rule of law (including common law).

“Legal Proceeding” means any judicial, administrative or arbitral actions, suits, proceedings or investigations (whether civil or criminal, judicial or administrative, at law or in equity, or public or private) by or before a Governmental Authority.

“Loss” shall have the meaning ascribed to this term in Section 6.2.

“Luxuriant” shall have the meaning ascribed to such term in the preamble to this Agreement.

“Memorandum and Articles of Association” means the Memorandum and Articles of Association of eLong, as the same may be amended from time to time.

“NASDAQ” means The NASDAQ Stock Market LLC.

“Ordinary Shares” means the ordinary shares of eLong that are designated “Ordinary Shares” with a par value of \$0.01 each.

“Outgoing Directors” shall have the meaning ascribed to this term in Section 2.3(a).

“Outgoing eLong VIE Shareholders” shall have the meaning ascribed to this term in Section 2.3(a).

“Party” or “Parties” shall have the meaning ascribed to these terms in the preamble to this Agreement.

“Person” means any individual, partnership, firm, corporation, limited liability company, association, trust, unincorporated organization or other entity.

“Plateno” shall have the meaning ascribed to such term in the preamble to this Agreement.

“PRC” means the People’s Republic of China.

5

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“Pro Rata Portion” shall mean, with respect to a Purchaser Party, the quotient of (a) the portion of the Purchase Price set forth opposite the applicable Purchaser’s name (or, in the case of Ctrip, opposite C-Travel’s name) on Schedule 3 and (b) the total Purchase Price.

“Providing Party” shall have the meaning ascribed to this term in Section 5.1.

“Purchase Price” means US\$670,879,680.

“Purchaser Control Documents” shall have the meaning ascribed to this term in Section 2.4(a).

“Purchaser Directors” shall have the meaning ascribed to this term in Section 2.3(a).

“Purchaser Group Companies” means each Purchaser Party and any and all corporations, partnerships, limited liability companies, joint ventures, associations and other entities controlled by any Purchaser Party, directly or indirectly through one or more intermediaries, including any variable interest entity controlled by and consolidated with any Purchaser Party.

“Purchaser Indemnified Party” shall have the meaning ascribed to this term in Section 6.3.

“Purchaser Indemnifying Parties” means the Ctrip Parties, the Keystone Purchasers and/or Luxuriant, as the case may be, pursuant to Section 6.2.

“Purchaser Party” means Ctrip, C-Travel, the Keystone Purchasers and Luxuriant (and each of them collectively).

“Purchaser VIE Shareholders” shall have the meaning ascribed to this term in Section 2.3(a).

“Purchasers” means C-Travel, the Keystone Purchasers and Luxuriant.

“Receiving Party” shall have the meaning ascribed to this term in Section 5.1.

“Representatives” shall have the meaning ascribed to this term in Section 5.1.

“Request” shall have the meaning ascribed to this term in Section 7.8(c).

“Respondent” shall have the meaning ascribed to this term in Section 7.8(c).

“SEC” means the United States Securities and Exchange Commission.

“Securities Act” means the United State Securities Act of 1933, as amended.

“Seller” shall have the meaning ascribed to this term in the preamble to this Agreement.

6

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“Seller Bank Account” shall have the meaning ascribed to this term in Section 2.4(a)(i); provided that following the Closing Seller may designate a different Seller Bank Account by notice to Ctrip given pursuant to Section 7.1 or as otherwise provided in the Escrow Agreement.

“Subsidiary” of any Person means any and all corporations, partnerships, limited liability companies, joint ventures, associations and other entities controlled by such Person directly or indirectly through one or more intermediaries, including any variable interest entity controlled by and consolidated with such Person.

“Tax” or “Taxes” means (a) any federal, national, provincial, municipal, local or taxes, duties, imposts, levies, or other like assessments in the nature of a tax, in each case, imposed by any Governmental Authority, including, without limitation, all net income (including enterprise income tax and individual income withholding tax), turnover (including value-added tax, business tax, and consumption tax), resource (including urban and township land use tax), special purpose (including land value-added tax, urban maintenance and construction tax, and additional education fees), property (including urban real estate tax and land use fees), documentation (including stamp duty and deed tax), filing, recording, tariffs (including import duty and import value-added tax), and other taxes, and (b) all interest, penalties (administrative, civil or criminal), or additional amounts imposed by any Governmental Authority in connection with any item described in clause (a) above.

“Taxing Authority” means any Governmental Authority responsible for the administration of any Tax.

“Third-Party Claim” shall have the meaning ascribed to this term in Section 6.4.

“Transaction Documents” means this Agreement and the Escrow Agreement.

“Transferred Shares” shall have the meaning ascribed to this term in the recitals to this Agreement.

“VIE Withheld Amount” means US\$1,500,000.

“Withheld Amount” means US\$67,087,968.

“WFOE” means eLongNet Information Technology (Beijing) Co., Ltd. (eLongNet Information Technology (Beijing) Co., Ltd.).

Section 1.2 Interpretation and Rules of Construction. In this Agreement, except to the extent otherwise provided or that the context otherwise requires:

(a) The words “party” and “parties” shall, unless the context otherwise requires, be construed to mean a party or the parties to this Agreement, and any reference to a party to this Agreement or any other agreement or document contemplated hereby shall include such party’s successors and permitted assigns.

7

(b) When a reference is made in this Agreement to an Exhibit, Schedule, Article or, Section or subsection, such reference is to an Exhibit, Schedule, Article or, Section or subsection of this Agreement.

(c) The headings for this Agreement are for reference purposes only and do not affect in any way the meaning or interpretation of this Agreement.

(d) Whenever the words “include,” “includes” or “including” are used in this Agreement, they are deemed to be followed by the words “without limitation.”

(e) The words “hereof,” “herein” and “hereunder” and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement.

(f) All terms defined in this Agreement have the defined meanings when used in any certificate or other document made or delivered pursuant hereto, unless otherwise defined therein.

(g) The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms.

(h) The use of “or” is not intended to be exclusive unless expressly indicated otherwise.

(i) References to a Person are also to its successors and permitted assigns.

(j) The term “days” shall refer to calendar days.

(k) The word “will” shall be construed to have the same meaning and effect as the word “shall.”

(l) A reference to any legislation or to any provision of any legislation shall include any modification, amendment, re-enactment thereof, any legislative provision substituted therefor and all rules, regulations and statutory instruments issued or related to such legislation.

(m) References herein to any gender include the other gender.

(n) The term “US\$” means United States (U.S.) Dollars. All references to currency, monetary values and dollars set forth herein shall mean United States (U.S.) Dollars except where another currency is explicitly referenced and all payments hereunder shall be made in United States Dollars.

(o) The parties hereto have each participated in the negotiation and drafting of this Agreement and if any ambiguity or question of interpretation should arise, this Agreement shall be construed as if drafted jointly by the parties hereto and no presumption or burden of proof shall arise favoring or burdening any Party by virtue of the authorship of any of the provisions in this Agreement or any interim drafts thereof.

8

## ARTICLE II

### SALE AND PURCHASE OF SHARES

Section 2.1 Sale and Purchase of Transferred Shares. On the basis of the representations and warranties contained in this Agreement, and upon the terms and subject to the conditions of this Agreement, the Seller hereby agrees to transfer to each of the Purchasers, and each of the Purchasers hereby agrees to purchase from the Seller, all of the Seller's right, title and interest to the number of Transferred Shares set forth opposite such Purchaser's name on Schedule 3, in exchange for the payment by each Purchaser to the Seller of the portion of the Purchase Price set forth opposite such Purchaser's name on Schedule 3.

Section 2.2 Closing. Subject to the terms and conditions of this Agreement, the closing of the purchase and sale of the Transferred Shares as contemplated by this Agreement (the "Closing") shall take place on the date hereof (the "Closing Date"), simultaneously with the execution and delivery of this Agreement by the Parties, at the offices of Skadden, Arps, Slate, Meagher & Flom, 42/F, Edinburgh Tower, The Landmark, 15 Queen's Road Central, Hong Kong (or at such other location, date or time as the Parties may mutually agree upon in writing). The Closing may be accomplished by facsimile or email (in PDF format) transmission to the respective offices of legal counsel for the Parties of the requisite documents, duly executed where required, delivered upon actual confirmed receipt, with originals to be delivered thereafter. The Parties acknowledge and agree that all transactions occurring at the Closing shall be deemed to have been taken and all documents to be executed and delivered by all Parties at the Closing shall be deemed to have been executed and delivered simultaneously, and no proceedings or actions shall be deemed taken nor any document deemed executed or delivered until all have been taken, executed and delivered. Unless the Parties otherwise agree in writing, if the Closing is not consummated at or prior to 8:00pm (Hong Kong time) on the date hereof, this Agreement shall automatically terminate and become null and void *ab initio*.

Section 2.3 Closing Deliveries by the Expedia Parties. Simultaneously with the execution and delivery of this Agreement by the Parties, the Expedia Parties shall deliver or cause to be delivered:

(a) to the Purchasers:

(i) duly issued share certificate(s) in the name of the applicable Purchaser, dated as of the Closing Date, evidencing their ownership of the number of Transferred Shares to be sold to such Purchaser hereunder as set forth opposite such Purchaser's name on Schedule 3;

(ii) an extract of the Register of Members of eLong, dated as of the Closing Date and duly certified by the registered office provider of eLong, evidencing the ownership by the applicable Purchasers of all of the Transferred Shares;

(iii) a true and complete copy of the resolutions, duly and validly adopted by the board of directors of the Seller, evidencing its

9

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authorization of the execution and delivery of each Transaction Document to which the Seller is a party and the consummation of the transactions contemplated hereby and thereby;

(iv) duly executed resignation and release letters, dated as of the Closing Date and in the form attached hereto as Exhibit A, of each of the directors of eLong that are listed on Schedule 1 (the "Outgoing Directors"), evidencing their resignation as members of the eLong Board of Directors (and as officer, director, supervisor and/or observer of all other eLong Group Companies if such Outgoing Director also serves any such position);

(v) a true and complete copy of the resolutions of the eLong Board of Directors, duly resolving on (u) increasing the size of the eLong Board of Directors to sixteen members, (v) appointment of individuals set forth on Schedule 2 (the "Purchaser Directors") to the eLong Board of Directors; (w) acceptance of the resignations of the Outgoing Directors, (x) reducing the size of the eLong Board of Directors to nine members, (y) calling an Extraordinary General Meeting in accordance with the Memorandum and Articles of Association to ratify the appointment of the Purchaser Directors, and (z) authorizing and approving the Circular attached hereto as Exhibit B and directing such Circular to be mailed in accordance with the provisions of the Memorandum and Articles of Association to all members of record as of May 25, 2015 in respect of such Extraordinary Meeting, provided that, each of the foregoing resolutions by their terms are subject to (and effective upon) the completion of the Closing hereunder;

(vi) a copy of the register of directors of eLong, dated as of the Closing Date and duly certified by the registered office provider of eLong, evidencing the resignation of each of the Outgoing Directors as directors of eLong and the appointment of the Purchaser Directors;

(vii) an instrument of transfer executed by the Seller in the form attached as Exhibit C to this Agreement;

(viii) In each case in a form agreed between Ctrip and Expedia prior to the date hereof, (A) equity transfer agreements, dated as of the Closing Date, duly executed and delivered by each of the individual nominee shareholders of the eLong VIEs (the "Outgoing eLong VIE Shareholders") transferring their entire entity interests in the eLong VIEs to the individuals designated by the Purchasers (the "Purchaser VIE Shareholders") at an aggregate price of RMB16,500,000, which the Parties agree represents the fair market value of the eLong VIEs at the date hereof, (B) an amendment to the existing articles of association of the applicable eLong VIEs to reflect the transfer of equity interests, (C) a resolution or written decision from the shareholder(s) of the applicable eLong VIEs approving the change of shareholders and amendment of the articles of association, (D) application form(s) issued by the local counterpart to the PRC State Administration for Industry and Commerce for the change of shareholders,

and the amendment to the articles of association, duly executed by the existing legal representative of each of the relevant eLong VIEs and affixed with its company seal, (E) undertaking agreement, dated as of the Closing Date, duly executed and delivered by each of the Outgoing eLong VIE Shareholders, Purchaser VIE Shareholders, the eLong VIEs and the relevant eLong Group Company pursuant to which the Purchaser VIE Shareholder will assume rights and obligations of Outgoing eLong VIE Shareholders under the Control Documents to which any of the Outgoing eLong VIEs Shareholders is a party, (F) a resolution or written decision from the shareholders of each of the eLong VIEs and the WFOE approving the abovementioned undertaking agreement and the Purchaser Control Documents as defined below, (G) application documents and form(s) required by the local counterpart to the PRC State Administration for Industry and Commerce for de-registration of equity interest pledge contemplated under the Control Documents, duly executed by each of the existing shareholders of the eLong VIEs, and (H) the additional forms of all necessary agreements and other resolutions or documents to enable eLong to have effective control over the eLong VIEs and the Purchaser VIE Shareholders following the Closing, as set forth on Schedule 4 (the “Purchaser Control Documents”) ((A) through (H), collectively the “eLong VIE Nominee Shareholder Change Documents”).

Section 2.4 Closing Deliveries by the Purchasers and Ctrip. Simultaneously with the execution and delivery of this Agreement by the Parties, the Purchasers shall deliver or cause to be delivered:

(a) to the Seller:

(i) with respect to C-Travel, an amount in cash equal to (A) the portion of the Purchase Price set forth opposite C-Travel’s name on Schedule 3 minus (B) the sum of the Withheld Amount and the VIE Withheld Amount, by wire transfer in immediately available funds to a bank account designated by the Seller prior to the date of this Agreement (the “Seller Bank Account”) (it being understood and agreed that, except for the Withheld Amount and the VIE Withheld Amount, no amounts shall be withheld or deducted from, or set off against, the amount payable by C-Travel pursuant to this provision for any reason);

(ii) with respect to each of the Keystone Purchasers and Luxuriant, an amount in cash equal to the portion of the Purchase Price set forth opposite such Purchaser’s name on Schedule 3, by wire transfer in immediately available funds to the Seller Bank Account (it being understood and agreed that no amounts shall be withheld or deducted from, or set off against, the amounts payable by the Keystone Purchasers and Luxuriant pursuant to this provision for any reason);

(iii) a true and complete copy of the resolutions duly and validly adopted by the respective board of directors of each of the Purchasers and Ctrip, evidencing its authorization of the execution and delivery of the

11

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Transaction Documents to which such Purchaser or Ctrip, as applicable, is party and the consummation of the transactions contemplated hereby and thereby;

(iv) an instrument of transfer executed by each of the Purchasers in the form attached as Exhibit C to this Agreement in respect of the number of Transferred Shares to be sold to such Purchaser hereunder as set forth opposite such Purchaser’s name on Schedule 3;

(v) a letter executed by each of the Purchasers in the form attached as Exhibit D to this Agreement in respect of the number of Transferred Shares to be sold to such Purchaser hereunder as set forth opposite such Purchaser’s name on Schedule 3;

(vi) a written confirmation executed by each of the Purchasers in the form attached as Exhibit E to this Agreement in respect of the number of Transferred Shares to be sold to such Purchaser hereunder as set forth opposite such Purchaser’s name on Schedule 3; and

(vii) signed counterparts from the Purchaser VIE Shareholders to the Purchaser Control Documents and the applicable eLong VIE Nominee Shareholder Change Documents.

### ARTICLE III

#### REPRESENTATIONS AND WARRANTIES OF THE EXPEDIA PARTIES

Except as set forth in the Seller Disclosure Letter, the Expedia Parties hereby jointly and severally represent and warrant to the Ctrip Parties, the Keystone Purchasers and Luxuriant each of the representations and warranties contained in this Article III.

Section 3.1 Existence and Power. (i) The Seller is an exempted company, duly incorporated, validly existing and in good standing under the Laws of the Cayman Islands, (ii) Expedia is duly incorporated, validly existing and in good standing under the Laws of the State of Delaware and (iii) each such entity has all necessary corporate power and authority to enter into each of the Transaction Documents to which such entity is a party and to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. In each case, to the Knowledge of Expedia, eLong is an exempted company, duly incorporated, validly existing and in good standing under the Laws of the Cayman Islands and each of the other eLong Group Companies is duly incorporated or organized, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization.

Section 3.2 Authorization; Execution and Delivery; Binding Obligations. The execution, delivery and performance by each Expedia Party of each Transaction Document to which such Expedia Party is a party have been duly authorized by all necessary corporate action on the part of each such Expedia Party. Each Transaction Document has been duly executed and delivered by each Expedia Party a party hereto or thereto and, when executed and delivered by

12

the other parties hereto or thereto, assuming due authorization, execution and delivery hereof by each Purchaser Party a party thereto, constitutes a legal, valid and binding obligation of each such Expedia Party, enforceable against each such Expedia Party in accordance with its terms, except as enforcement may be limited by general principles of equity, whether applied in a court of Law or a court of equity, and by applicable bankruptcy, insolvency and similar Law affecting creditors' rights and remedies generally. Without limiting the generality of the foregoing, no approval by the shareholders of eLong or the shareholders of either Expedia Party is required in connection with the Transaction Documents, the performance by Expedia or its Affiliates of its obligations hereunder or thereunder, or the consummation by Expedia and its Affiliates of the transactions contemplated hereby or thereby.

Section 3.3 Title to the Transferred Shares. As of immediately prior to the execution and delivery of this Agreement by the Parties, the Seller is the sole and exclusive record owner of the Transferred Shares and the Expedia Parties are the sole beneficial owners of the Transferred Shares, free and clear of any Encumbrances and restrictions on transfer (other than Encumbrances and restrictions under applicable securities Laws, the Investor Agreement, the 2011 Investor Rights Agreement and the Memorandum and Articles of Association). Neither Expedia Party is a party to any voting trust, proxy, or other agreement or understanding with respect to the voting of any of the Transferred Shares, and other than this Agreement and the 2011 Investor Rights Agreement, there are no outstanding contracts or understandings to which either Expedia Party is a party involving the purchase, sale or other acquisition or disposition of the Transferred Shares or any interest therein. The extract of Register of Members of eLong and related certification issued by the registered office provider of eLong and delivered to the Purchasers by Seller pursuant to Section 2.3 hereof, evidencing the ownership by the applicable Purchaser of the Transferred Shares to be purchased by such Purchaser hereunder as set forth opposite such Purchaser's name on Schedule 3, will transfer to such applicable Purchaser good and valid title to such Transferred Shares, free and clear of all Encumbrances and restrictions on transfer (except for restrictions on transfer under applicable securities Laws, the Investment Agreement, the 2011 Investor Rights Agreement and the Memorandum and Articles of Association, and except for any restrictions arising under any arrangements made by or among one or more Purchasers) and the Transferred Shares to be transferred hereunder by the Seller to such applicable Purchaser shall be fully paid and nonassessable with such Purchaser being entitled to all rights accorded to a holder of Ordinary Shares. The sale of the Transferred Shares pursuant to this Agreement is not subject to preemptive or other similar rights of any security holder of eLong or the Expedia Parties.

Section 3.4 No Violation. The execution, delivery and performance by each Expedia Party of each Transaction Document to which such Expedia Party is a party do not, and will not, (a) violate, conflict with or result in the breach of any provision of the memorandum and articles of association (or similar organizational documents) of any Expedia Party or any of their Affiliates, or, to the Knowledge of Expedia, eLong, (b) conflict with or violate any Law or Governmental Order applicable to any Expedia Party or any of their Affiliates or the assets, properties or businesses of any Expedia Party or any of their Affiliates or (c) conflict with, result in any breach of, constitute a default (or event which with the giving of notice or lapse of time, or both, would become a default) under, require any consent under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, any note, bond, mortgage or indenture, contract, agreement, lease, sublease, license, permit, franchise or other

13

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instrument or arrangement to which any Expedia Party or any of their Affiliates is a party or result in the creation of any liens upon any of the properties or assets of any Expedia Party or any of their Affiliates; other than, in the case of clauses (b) and (c) above, any such conflict, violation, default, termination, amendment, acceleration, suspension, revocation or cancellation that would not, individually or in the aggregate, materially and adversely affect such Expedia Party or Affiliate or the ability of the Expedia Parties to consummate the transactions hereunder or under the other Transaction Documents.

Section 3.5 Governmental Consents and Approvals. The execution, delivery and performance by each Expedia Party of the Transaction Documents to which such Expedia Party is party do not and will not require any consent, approval, authorization or other order of, action by, filing with, or notification to, any Governmental Authority, other than any approvals or filings required for, or in connection with or in compliance with any obligations under the Exchange Act and the rules and regulations of NASDAQ, and, subject to the accuracy of the representations and warranties of the Purchasers and Ctrip in Section 4.4.

Section 3.6 Capitalization. To the Knowledge of Expedia:

(a) As of May 19, 2015, the authorized share capital of eLong consists of (i) 150,000,000 ordinary shares, par value \$0.01 per share, of which 39,879,381.9 shares are issued and outstanding and (ii) 50,000,000 ordinary high-vote shares, par value \$0.01 per share, of which 33,589,204 shares are issued and outstanding, and 58,205,620 preferred shares, par value \$0.01 per share, none of which are outstanding. All of the issued and outstanding Equity Securities (including the Transferred Shares) have been duly authorized and validly issued and are fully paid, nonassessable and free of preemptive rights, with no personal liability attaching to the ownership thereof.

(b) As of April 30, 2015, except for options to acquire 847,543 Ordinary Shares and 5,822,456 restricted share units issued and outstanding pursuant to eLong's share incentive plans or as otherwise disclosed in the eLong SEC Reports and except pursuant to the 2011 Investor Rights Agreement, there are no outstanding material subscriptions, options, warrants, calls, convertible securities or other similar rights, agreements or commitments relating to the issuance of capital stock to which any of the eLong Group Companies is a party obligating eLong to (i) issue, transfer or sell any shares of capital stock or other equity interests of eLong or securities convertible into or exchangeable for such shares or equity interests, (ii) grant, extend or enter into any such subscription, option, warrant, call, convertible securities or other similar right, agreement or arrangement or (iii) redeem or otherwise acquire any such shares of capital stock or other equity interests.

(c) Except as set forth in Section 3.6(a) or as disclosed in the eLong SEC Reports, eLong has no outstanding bonds, debentures, notes or other obligations, the holders of which have the right to vote (or which are convertible into or exercisable for securities having the right to vote) with the shareholders of eLong on any matter.

(d) Except for the 2011 Investor Rights Agreement, there are no voting trusts or other agreements or understandings to which eLong or any Expedia Party is a party with respect to the voting of the capital stock or other equity interest of eLong.

14

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(e) The eLong VIEs, alone or together, control all other existing variable interest entities consolidated with eLong and its Subsidiaries.

Section 3.7 SEC Filings; Financial Statements.

(a) To the Knowledge of Expedia, eLong has filed or otherwise furnished (as applicable) all forms, reports and documents required to be filed with or furnished to the SEC by eLong since December 31, 2012. To the Knowledge of Expedia in each case, as of the date of filing, in the case of eLong SEC Reports filed pursuant to the Exchange Act (and to the extent such eLong SEC Reports were amended, then as of the date of filing of such amendment), and as of the date of effectiveness in the case of eLong SEC Reports filed pursuant to the Securities Act (and to the extent such eLong SEC Reports were amended, then as of the date of effectiveness of such amendment), the eLong SEC Reports (i) complied as to form in all material respects with the requirements of the Securities Act or the Exchange Act, as the case may be, and the rules and regulations promulgated thereunder, each as in effect on the date so filed or effective, and (ii) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading as of its filing date or effective date (as applicable).

(b) In each case, to the Knowledge of Expedia, each of the consolidated balance sheets, and the related consolidated statements of operations, cash flows and changes in equity, included or incorporated in the eLong SEC Reports: (i) has been prepared from, and are in accordance with, the books and records of the eLong Group Companies in all material respects, (ii) presents fairly in all material respects the consolidated financial position of the eLong Group Companies as of the dates shown and the results of the consolidated operations, cash flows and changes in equity of eLong and the consolidated eLong Group Companies for the respective fiscal periods or as of the respective dates therein set forth, subject, in the case of any unaudited financial statements, to the omission of certain notes, exclusion of cash flow statements in the case of interim financial information and normal year-end audit adjustments and (iii) has been prepared in accordance with GAAP consistently applied during the periods involved, except as otherwise set forth in the notes thereto, subject, in the case of any unaudited financial statements, to the omission of certain notes, exclusion of cash flow statements in the case of interim financial information and normal year-end audit adjustments.

Section 3.8 Anti-Corruption. Except as otherwise disclosed in the eLong SEC Reports (excluding disclosures of risks included in any forward-looking statement disclaimers or other statements that are similarly non-specific and are predictive and forward-looking in nature) and in each case to the Knowledge of Expedia: (a) no eLong Group Company nor, any agent, representative, director, officer or employee of any such Person acting on behalf of such Person, has taken any action that has or would reasonably be expected to result in, or has been the subject of any investigation, inquiry or enforcement proceedings by any Governmental Authority regarding, any violation of any applicable Laws relating to anti-bribery, anti-corruption, anti-money laundering, unlawful political contributions or gifts, corrupt practices, record keeping and internal control Laws and similar measures (“Anti-Corruption Laws”), including to the extent applicable the U.S. Foreign Corrupt Practices Act and the PRC Anti-Corruption Laws; (b) each such Person has implemented adequate procedures to ensure compliance by each director, officer

15

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or employee of such Person with applicable Anti-Corruption Laws, and has instituted and maintained reasonable policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith; and (c) no direct equity holder of any eLong Group Company other than eLong, and no officer or director of any eLong Group Company, is a candidate for political office, or an employee or officer of any government, or of any political party.

Section 3.9 Exempt Offering; Investment Company.

(a) Assuming the truth and accuracy of the representations and warranties of the Purchasers and Ctrip in Section 4.6 and Section 4.7, the offer and sale of the Transferred Shares under this Agreement are or will be exempt from the registration requirements and prospectus delivery requirements of the Securities Act, and from the registration or qualification requirements of any other applicable securities Laws and regulations.

(b) To the Knowledge of Expedia, eLong is not required to register as an “investment company” as such term is defined in the U.S. Investment Company Act of 1940, as amended.

Section 3.10 Absence of Litigation. No Legal Proceedings are pending with respect to the Transferred Shares or any Expedia Party or any of its Affiliates or, to the Knowledge of Expedia, eLong or any of its Subsidiaries, in each case which would reasonably be expected to prohibit or materially delay the consummation of the transactions contemplated by the Transaction Documents.

Section 3.11 Brokers. No broker, finder or investment banker is entitled to any brokerage, finder’s or other fee or commission in connection with the transactions contemplated by the Transaction Documents based upon arrangements made by or on behalf of either Expedia Party or any of their respective Affiliates.

Section 3.12 No Additional Representations. Each Expedia Party acknowledges that none of the Purchaser Parties makes any representations or warranties as to any matter whatsoever except as expressly set forth in this Agreement or another Transaction Document, and specifically (but without limiting the generality of the foregoing) that the Purchaser Parties make no representations or warranties with respect to (a) any projections, estimates or budgets delivered or made available to the Expedia Parties (or any of its Affiliates, officers, directors, employees or Representatives) of future revenues, results of operations (or any component thereof), cash flows or financial condition (or any component thereof) of the Purchaser Group Companies or (b) the future business and operations of the Purchaser Group Companies.

## ARTICLE IV

### REPRESENTATIONS AND WARRANTIES OF THE CTRIP PARTIES, THE KEYSTONE PURCHASERS AND LUXURIANT

The Ctrip Parties hereby jointly and severally (and not jointly and severally with any of the Keystone Purchasers or Luxuriant) represent and warrant to the Expedia Parties with respect to themselves (and, where applicable, their Affiliates and, with respect to Section 4.4,

16

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with respect to any and all Purchaser Parties), the Keystone Purchasers jointly and severally (and not jointly and severally with any of the Ctrip Parties or Luxuriant) represent and warrant to the Expedia Parties with respect to themselves (and, where applicable, their Affiliates and, with respect to Section 4.4, with respect to any and all Purchaser Parties), and Luxuriant severally but not jointly with any of the Ctrip Parties or the Keystone Purchasers represents and warrants to the Expedia Parties with respect to itself (and, where applicable, its Affiliates and, with respect to Section 4.4, with respect to any and all Purchaser Parties), each of the representations and warranties contained in this Article IV.

Section 4.1 Existence and Power. (i) Such applicable Purchaser Party is duly incorporated, validly existing and in good standing under the laws of Cayman Islands or British Virgin Islands, as the case maybe, and (vi) each such entity has all necessary corporate (or similar) power and authority to enter into each of the Transaction Documents to which such entity is party and to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby.

Section 4.2 Authorization; Execution and Delivery; Binding Obligations. The execution, delivery and performance by each Purchaser Party of each Transaction Document to which such Person is a party have been duly authorized by all necessary corporate action on the part of each such Person. Each Transaction Document has been duly executed and delivered by each Purchaser Party that is a party thereto and, when executed and delivered by the other parties hereto or thereto, assuming due authorization, execution and delivery hereof by each Expedia Party and of such other Transaction Documents by each Expedia Party a party thereto, constitutes a legal, valid and binding obligation of each such Purchaser Party, enforceable against each such Purchaser Party in accordance with its terms, except as enforcement may be limited by general principles of equity, whether applied in a court of Law or a court of equity, and by applicable bankruptcy, insolvency and similar Law affecting creditors' rights and remedies generally. Without limiting the generality of the foregoing, no approval by the shareholders of Ctrip, the Keystone Purchasers or Luxuriant is required in connection with the Transaction Documents, the performance by any Purchaser Party or its respective Affiliates of its obligations hereunder or thereunder, or the consummation by any Purchaser Party and its respective Affiliates of the transactions contemplated hereby or thereby.

Section 4.3 No Violation. The execution, delivery and performance by each Purchaser Party of each Transaction Document to which such Person is party do not and will not (a) violate, conflict with or result in the breach of any provision of the memorandum and articles of association (or similar organizational documents) of any Purchaser Party or any of their respective Affiliates or (b) conflict with or violate any Law or Governmental Order applicable to any Purchaser Party or any of their respective Affiliates or the assets, properties or businesses of any Purchaser Party or any of their respective Affiliates, (c) conflict with, result in any breach of, constitute a default (or event which with the giving of notice or lapse of time, or both, would become a default) under, require any consent under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, any note, bond, mortgage or indenture, contract, agreement, lease, sublease, license, permit, franchise or other instrument or arrangement to which any Purchaser Party or any of their respective Affiliates is a party, or result in the creation of any liens upon any of the properties or assets of any Purchaser Party or any of their respective Affiliates; other than, in the case of clauses (b) and (c) above, any such conflict,

17

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violation, default, termination, amendment, acceleration, suspension, revocation or cancellation that would not, individually or in the aggregate, materially and adversely affect such Purchaser Party or Affiliate or the ability of the Purchaser Parties to consummate the transactions hereunder or under the other Transaction Documents.

Section 4.4 Governmental Consents and Approvals. None of the execution, delivery and performance by any Purchaser Party individually or by the Purchaser Parties collectively of the Transaction Documents to which such Person(s) is/are a party require or will require any consent, approval, authorization or other order of, action by, filing with, or notification to, any Governmental Authority, other than any approvals or filings required for, or in connection with or in compliance with its obligations under the Securities Act and the Exchange Act and the rules and regulations of NASDAQ, and, subject to the accuracy of the representations and warranties of the Expedia Parties in Section 3.5.

Section 4.5 Absence of Litigation. No Legal Proceedings are pending with respect to the any Purchaser Party or any of its Affiliates which would reasonably be expected to prohibit or materially delay the consummation of the transactions contemplated by the Transaction Documents.

Section 4.6 Purchase for Own Account; Economic Risk; Financial Capability. Each Purchaser is acquiring the Transferred Shares to be purchased by such Purchaser hereunder for investment for its own account and not with a view to the distribution thereof in violation of the Securities Act. Each Purchaser acknowledges that it can bear the economic risk of its investment in such Transferred Shares, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in such Transferred Shares. Each of the Purchasers has available sufficient cash for it to complete the transactions contemplated by each Transaction Document to which such Person is party, and to satisfy all of the obligations of each such Person under the Transaction Documents.

Section 4.7 Private Placement; Non-U.S. Person. The Purchaser Parties understand that (a) the Transferred Shares have not been registered under the Securities Act or any state securities Laws, by reason of their transfer by the Seller in a transaction exempt from the registration requirements thereof and (b) the Transferred Shares may not be sold unless such disposition is registered under the Securities Act and applicable state securities Laws or the securities laws of any applicable jurisdiction or is exempt from registration thereunder. Each Purchaser represents that it is not a U.S. Person and is located outside of the United States, as such terms are defined in Rule 902 of Regulation S under the Securities Act.

Section 4.8 Legend. Each Purchaser Party understands that the certificate(s) representing the Transferred Shares will bear a legend to the following effect:

“THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S),

18

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Section 4.9 Brokers. No broker, finder or investment banker is entitled to any brokerage, finder’s or other fee or commission in connection with the transactions contemplated by the Transaction Documents based upon arrangements made by or on behalf of any Purchaser Party.

Section 4.10 Purchaser VIE Shareholders and Purchaser Directors.

(a) As of the date of this Agreement, neither of the Ctrip Parties has a reason to believe that the Purchaser VIE Shareholders will knowingly breach the Purchaser Control Documents during the period from the Closing to the time when such Purchaser VIE Shareholders cease to hold equity interests in the VIE; and

(b) As of the date of this Agreement, neither Ctrip nor any Purchaser has a reason to believe that the Purchaser Directors will take any actions (as a director on the eLong Board of Directors) that would constitute a breach of their fiduciary duties to eLong from the Closing to the time when the eLong shareholders shall have ratified the appointment of the Purchaser Directors to the eLong Board of Directors at the Extraordinary General Meeting contemplated by Section 5.5.

Section 4.11 No Additional Representations. Each Purchaser Party acknowledges that neither of the Expedia Parties makes any representations or warranties as to any matter whatsoever except as expressly set forth in this Agreement or another Transaction Document, and specifically (but without limiting the generality of the foregoing) that the Expedia Parties make no representations or warranties with respect to (a) any projections, estimates or budgets delivered or made available to any Purchaser Party (or any of their respective Affiliates, officers, directors, employees or Representatives) of future revenues, results of operations (or any component thereof), cash flows or financial condition (or any component thereof) of the eLong Group Companies or (b) the future business and operations of the eLong Group Companies.

## ARTICLE V

### ADDITIONAL AGREEMENTS

Section 5.1 Confidentiality. Subject to the disclosures permitted by Section 7.2, each of the Parties acknowledges that the information being provided to such Party (the “Receiving Party”) in connection with the transactions contemplated by this Agreement may be material non-public information and hereby covenants and agrees to keep, and cause its Affiliates and its and its Affiliates’ directors, officers, employees, accountants, agents, counsel and other representatives (collectively, “Representatives”) to keep, confidential any information identified by the Party providing information hereunder (the “Providing Party”) as confidential, unless (a) such information becomes generally available to the public (other than as a result of a breach of this Section 5.1 by the Receiving Party, its Affiliates or their Representatives), (b) such

19

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information was available to the Receiving Party on a non-confidential basis from a source (other than the Providing Party, its Affiliates or their Representatives) that, to the Receiving Party’s knowledge, is not and was not prohibited from disclosing such information to such Receiving Party by a contractual, legal or fiduciary obligation or (c) the Receiving Party is required by applicable Law or any Governmental Order to disclose such information; provided, however, that in an event specified in clause (c) above, (i) the Receiving Party shall provide the Providing Party with prompt prior written notice of such required disclosure and (ii) the Receiving Party shall disclose only that portion of the confidential information that such Receiving Party is advised by counsel is legally required.

Section 5.2 Books and Records. For a period of seven (7) years after the date of this Agreement (or to the extent relating to Taxes or Tax matters, if later, until thirty (30) days following the expiration of the applicable statutes of limitations), the Purchasers shall cause eLong to provide Expedia with all financial and other relevant information related to the eLong Group Companies in respect of facts or circumstances existing on, or matters arising at or prior to, the Closing Date, in a timely manner and consistent with past practice, that are reasonably required by Expedia in connection with Expedia’s financial reporting requirements under the Securities Act and Exchange Act or its Tax reporting requirements and Tax compliance obligations (including in connection with any Tax proceeding), or to comply with any Law applicable to it; provided, that Expedia shall only use the information obtained pursuant to this Section 5.2 in connection with the purposes set forth herein.

Section 5.3 Certain PRC Tax Matters.

(a) No later than the Closing, the Seller and Ctrip shall enter into an account operation agreement and a fee letter with Bank of America, NA, Hong Kong Branch, as Escrow Agent (the “Escrow Agent”) in the form attached as Exhibit G hereto (the “Escrow Agreement”), pursuant to which C-Travel shall deposit an amount equal to the Withheld Amount into a segregated escrow account (the “Escrow Fund”) established by the Escrow Agent upon Closing.

(b) The Parties hereby acknowledge, covenant and agree that (i) the Purchaser Parties shall have no obligation to pay any Tax assessed by the applicable PRC Taxing Authority on the Expedia Parties, or any other Tax of a nature that is required by applicable Law to be paid by the Expedia Parties with respect to the sale of the Transferred Shares pursuant to this Agreement and (ii) the Expedia Parties agree to bear and pay any Tax assessed by the applicable PRC Taxing Authority on the Seller with respect to the sale of the Transferred Shares pursuant to this Agreement.

(c) The Expedia Parties shall (i) at their own expense, as soon as possible within thirty (30) days following the Closing Date, report the sale of the Transferred Shares to the applicable PRC Taxing Authority in accordance with the voluntary reporting provisions in Article 9 of *The State Administration of Taxation’s Bulletin on Several Issues of Enterprise Income Tax on Income Arising from Indirect Transfers of Property by Non-resident Enterprises* (State Administration of Taxation Bulletin [2015] No. 7) (“Bulletin 7”) (and make such filings and disclosures in accordance therewith) and (ii) subject to Section 6.7, timely pay any Tax assessed by the applicable PRC Taxing Authority on the Seller with respect to the sale

20

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of the Transferred Shares in accordance with applicable Law. After such Tax reporting, the Expedia Parties agree to use their commercially reasonable efforts to promptly submit all documents lawfully requested by the applicable PRC Taxing Authority in connection with such Tax reporting, and give regular updates to Ctrip as to the determination (and deliver to Ctrip assessment notices, if any, issued by the applicable PRC Taxing Authority in connection with such determination). For each such Tax report or filing made pursuant to this Section 5.3(c), the Expedia Parties shall procure that a copy of the proof of such Tax report or filing is delivered substantially simultaneously to Ctrip and eLong in a timely manner. For purpose of this Section 5.3(c), the following shall be adequate evidence that a Tax report or filing has been made in respect of the Seller:

(i) an acknowledgement or receipt in respect of the filing by or on behalf of the Seller issued by the applicable PRC Taxing Authority or the original signature of an official of the applicable PRC Taxing Authority on the duplicate of the filing documents submitted by or on behalf of the Seller; or

(ii) an original written confirmation issued by the Seller or, if a filing agent is engaged, the filing agent, and executed by an authorized signatory thereof, attaching a copy of the filing made and confirming that it has submitted the Tax filing with the applicable PRC Taxing Authority in accordance with this Section 5.3(c), and confirming that the applicable PRC Taxing Authority does not issue, and has not issued, any acknowledgement or receipt in respect of the filing.

(d) Without limiting Section 5.2, the Purchaser Parties and their respective Affiliates shall provide (and shall use all reasonable efforts to cause eLong to provide) the Expedia Parties with all information and assistance, in a timely manner, that is reasonably requested by Expedia in connection with Tax reporting and payment of any Tax imposed by the applicable PRC Taxing Authority in respect of the sale of the Transferred Shares and related Tax proceedings and communications with the applicable PRC Taxing Authority (including but not limited to, information the Expedia Parties may reasonably require to support their legal positions and defenses with respect to such Tax), to the extent that such information or assistance by the Purchaser Parties or their respective Affiliates is not restricted under applicable Law or contracts in effect on the date hereof to which any of the Purchaser Parties or their respective Affiliates is a party (and, to the extent any such restriction exists, the Purchaser Parties shall provide the Expedia Parties with the evidence, to the extent required or requested by the applicable PRC Taxing Authority, of such restriction). If any PRC Taxing Authority issues or makes any notice, demand, assessment, letter or other formal or informal claim against any of the Purchaser Parties or eLong or any of their respective Affiliates regarding any PRC Tax liability or obligation in respect of the sale of the Transferred Shares, the Purchaser Parties shall promptly (and in any event within ten (10) Business Days) notify the Expedia Parties of such claim. To the extent that Expedia is restricted or prohibited from directly responding to or defending such claim, Expedia shall have the right to control the conduct of any such claim, and the Purchaser Parties shall (and shall use all reasonable efforts to cause eLong to) provide reasonable assistance and take such action in connection with contesting any such claim as the Expedia Parties may reasonably request from time to time, including the selection of counsel and experts and the execution of powers of attorney, provided that the Expedia Parties shall have agreed to reimburse

21

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the Purchaser Parties and eLong, as applicable, for all reasonable out-of-pocket costs and expenses that the Purchaser Parties and eLong incur in contesting such claim (including reasonable attorneys' and accountants' fees and disbursements). Except with Expedia's prior written consent (not to be unreasonably withheld, conditioned or delayed) or pursuant to Expedia's reasonable request, the Purchaser Parties shall not (and shall use all reasonable efforts to cause eLong not to) (i) provide any information to, or engage in any correspondence or interaction with, any PRC Taxing Authority in respect of any Tax imposed or that may be imposed on the sale of the Transferred Shares pursuant to this Agreement or (ii) settle, abandon or compromise, either administratively or after commencement of litigation, any claim with respect to any PRC Tax liability or obligation in respect of the sale of the Transferred Shares pursuant to this Agreement (it being understood and agreed that Expedia's prior written consent shall be deemed to be unreasonably withheld, conditioned or delayed with respect to a Purchaser Party for the purposes of this sentence if (x) a failure by such Purchaser Party to take any such action would materially and adversely affect the business operations of such Purchaser Party and (y) Expedia does not give its prior written consent to the taking of such action by such Purchaser Party (or agree to compensate such Purchaser Party for any Losses resulting from Expedia's failure to give such consent) within a reasonable amount of time after receiving written notification from the Purchaser Parties of such material and adverse effect (together with a reasonably detailed description thereof).

#### Section 5.4 VIE Shareholder Tax Matters.

(a) To the extent reasonably possible, within three (3) Business Days of the Closing Date, and in any event within the applicable time limits prescribed under applicable Law, the Expedia Parties, at their own expense and on behalf of the Outgoing eLong VIE Shareholders (as the taxpayers), the eLong VIEs (as the targets) and the Purchaser VIE Shareholders (as the withholding agents), respectively, shall report, or cause to be reported, to each relevant PRC Taxing Authority the transfer of the equity interests in the eLong VIEs from the Outgoing eLong VIE Shareholders to the Purchaser VIE Shareholders pursuant to the eLong VIE Nominee Shareholder Change Documents. Subject to Section 5.4(b), the Ctrip Parties shall timely pay (or cause to be paid) any Tax assessed by a relevant PRC Taxing Authority with respect to the transfer of the equity interests in the eLong VIEs from the Outgoing eLong VIE Shareholders to the Purchaser VIE Shareholders pursuant to the eLong VIE Nominee Shareholder Change Documents. The Expedia Parties shall have the right to control the conduct of any claim, investigation, proceeding, or communication with a relevant PRC Taxing Authority in connection with any such Taxes.

(b) In the event that the applicable PRC Taxing Authority has made a formal assessment that is final in nature that a certain amount of Taxes is required to be paid with respect to the sale of the equity interests of an eLong VIE by an Outgoing eLong VIE Shareholder to the applicable Purchaser VIE Shareholder or if the applicable PRC Taxing Authority has made a written or non-written demand for the payment of such Taxes, the Party that receives such formal assessment or demand (whether from the relevant PRC Taxing Authority or from any other Person) shall promptly after receipt of such formal assessment or demand inform the other Parties of such assessment or demand and, if such assessment or demand is made in writing, provide such other Parties with a copy thereof. If the Expedia Parties do not formally or informally contest (or cause to be contested) such assessment or

22

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demand within five (5) Business Days of the receipt thereof by the Expedia Parties, Ctrip shall, within two (2) Business Days after the end of such five (5) Business Day period, or, in the event the Expedia Parties do contest (or cause to be contested) such assessment or demand, Ctrip shall, within two (2) Business Days after the final resolution of such contest (as determined by Expedia), (i) unless disallowed by the relevant PRC Taxing Authority, pay or cause eLong to pay such Taxes directly to the relevant PRC Taxing Authority on behalf of such Outgoing VIE eLong Shareholder (or, to the extent

practical and reasonable, pay an amount equal to the amount of such Taxes to the applicable Outgoing eLong VIE Shareholder and cause such Outgoing eLong VIE Shareholder to remit such amount of Taxes to the relevant PRC Taxing Authority), and (ii) provide Expedia, as soon as reasonably practicable, with evidence of such payment issued by the applicable PRC Taxing Authority, whereupon the amount so paid to the applicable PRC Taxing Authority shall be deemed to have been paid and fully settled by the Ctrip Parties to the applicable PRC Taxing Authority on behalf of the relevant Outgoing eLong VIE Shareholder. In the event that (i) an applicable PRC Taxing Authority finally determines the amount of Taxes required to be paid with respect to the sale of the equity interests of an eLong VIE by an Outgoing eLong VIE Shareholder to the applicable Purchaser VIE Shareholder (or makes a written or non-written demand for the payment of such amount of Taxes) and the Expedia Parties do not formally or informally contest (or cause to be contested) such assessment or demand within five (5) Business Days of the receipt thereof by the Expedia Parties and (ii) the portion of the VIE Withheld Amount not theretofore paid to an applicable PRC Taxing Authority pursuant to this Section 5.4(b) is insufficient to pay such Taxes, then Expedia shall promptly pay an amount equal to such shortfall to Ctrip by wire transfer in immediately available funds to the Ctrip Bank Account (and Ctrip shall promptly cause such amount of Taxes to be paid to the applicable PRC Taxing Authority in accordance with the provisions of the immediately preceding sentence). To the extent that, at the time of any payment to an applicable PRC Taxing Authority pursuant to this Section 5.4(b), all other Taxes imposed by the relevant PRC Taxing Authorities and required to be paid with respect to the sale of the equity interests of the eLong VIEs by the Outgoing eLong VIE Shareholders to the Purchaser VIE Shareholders have been fully settled (or deemed fully settled) pursuant to this Section 5.4, or, if earlier, on the second anniversary of the Closing Date, Ctrip shall promptly pay an amount equal to the excess, if any, of (x) the VIE Withheld Amount over (y) the aggregate amount previously paid to the applicable PRC Taxing Authorities pursuant to this Section 5.4(b), to Seller by wire transfer in immediately available funds to the Seller Bank Account.

Section 5.5 Shareholder Meeting. The Purchasers shall take all necessary action to cause, and will not take action to prevent, an Extraordinary General Meeting to be held, and meeting materials (including the Circular) related to the Extraordinary General Meeting to be mailed out, as promptly as practicable (and in any event within 31 days) following the Closing Date for the purpose of ratifying the appointment of the Purchaser Directors to the eLong Board of Directors.

Section 5.6 Purchaser VIE Shareholders. Immediately following the Closing, the Purchasers shall cause the Purchaser VIE Shareholders to enter into employment agreements with eLong effective immediately following the Closing, substantially in the form attached hereto as Exhibit G.

23

Section 5.7 Post-Closing Transition Period. Until such time as the eLong shareholders shall have ratified the appointment of the Purchaser Directors to the eLong Board of Directors at the Extraordinary General Meeting contemplated by Section 5.5, the Purchasers shall, to the maximum extent permitted by Law, cause eLong to refrain from taking and cause the Purchaser Directors to refrain from approving or authorizing any of the following actions:

- (a) any non-pro rata declaration of any dividend on, or the making of any non-pro rata distribution with respect to, any securities of eLong;
- (b) any amendment, alteration or change to the powers, designations, preferences, rights, privileges, qualifications, limitations or restrictions of any of the eLong Equity Securities;
- (c) any liquidation, dissolution, winding up, receivership or commencement of bankruptcy or similar proceeding with respect to any eLong Group Company;
- (d) any transaction between any eLong Group Company, on the one hand, and Ctrip or any Affiliate of Ctrip (other than eLong and its Subsidiaries), on the other hand, that is not on arms' length terms and not approved by the Audit Committee of the eLong Board of Directors; or
- (e) any agreement or commitment to do any of the foregoing.

Notwithstanding anything in this Agreement to the contrary, nothing in this Section 5.7 is intended to, nor will it limit any action taken by, or any failure to take action by, any director of eLong in the exercise of his or her fiduciary duties, and in no event shall any such action or failure to act be deemed a breach by any Purchaser Party of its respective obligations under this Agreement.

## ARTICLE VI

### INDEMNIFICATION

Section 6.1 Survival of Representations and Warranties.

(a) The representations and warranties of each of the Ctrip Parties, the Keystone Purchasers and Luxuriant contained in this Agreement shall survive for twelve (12) months after the Closing; provided, however, that the Fundamental Purchaser Representations shall survive indefinitely. The covenants and agreements of the Ctrip Parties, the Keystone Purchasers and Luxuriant set forth herein shall survive the Closing until fully discharged in accordance with their terms. Neither the period of survival nor the liability of the Ctrip Parties, the Keystone Purchasers or Luxuriant with respect to their respective representations, warranties, covenants and agreements shall be reduced by any investigation made at any time by or on behalf of any Expedia Party.

(b) The representations and warranties of each of the Expedia Parties contained in this Agreement shall survive for twelve (12) months following the Closing;

24

provided, however, that the Fundamental Expedia Representations shall survive indefinitely. The covenants and agreements of the Expedia Parties set forth herein shall survive the Closing until fully discharged in accordance with their terms. Neither the period of survival nor the liability of the Expedia Parties with respect to their respective representations, warranties, covenants and agreements shall be reduced by any investigation made at any time by or on behalf of any of the Ctrip Parties, the Keystone Purchasers or Luxuriant.

(c) Notwithstanding the foregoing Section 6.1(a) and (b), any breach of any representation, warranty, covenant or agreement in respect of which indemnity may be sought under this Agreement shall survive the time at which it would otherwise terminate pursuant to the Section 6.1(a) and (b) above if notice of the inaccuracy or breach thereof giving rise to such right of indemnity shall have been given to the Party against whom such indemnity may be sought prior to such time.

(d) Notwithstanding the foregoing Section 6.1(a) and (b), the expiration of the survival period under this Section 6.1 shall not apply in the case of fraud.

Section 6.2 Indemnification by Purchaser Parties. Following the Closing, each of (i) the Ctrip Parties, jointly and severally between themselves and severally and not jointly with any of the Keystone Purchasers and Luxuriant, (ii) the Keystone Purchasers, jointly and severally between themselves and severally and not jointly with any of the Ctrip Parties or Luxuriant, and (iii) Luxuriant, severally and not jointly with any of the Ctrip Parties or the Keystone Purchasers, shall indemnify and hold harmless each of the Expedia Parties and their respective Affiliates and their respective officers, directors, employees, agents, successors and assigns (each, an "Expedia Indemnified Party") from and against any and all liabilities, losses, damages, claims, costs and expenses, interest, awards, judgments and penalties (including reasonable and documented attorneys' fees and expenses) (each, a "Loss") actually suffered or incurred by them (including any Action brought or otherwise initiated by any of them), arising out of or resulting from:

(a) the failure of any of the representations or warranties made herein by such Ctrip Parties, the Keystone Purchasers or Luxuriant to be true and accurate when made; and

(b) any breach or violation of, or failure to perform or fulfill, any covenants or agreements made herein by such Ctrip Parties, the Keystone Purchasers or Luxuriant.

Section 6.3 Indemnification by Expedia Parties. Following the Closing, the Expedia Parties shall, jointly and severally, indemnify and hold harmless each of the Ctrip Parties, the Keystone Purchasers, Luxuriant and their respective Affiliates and their respective officers, directors, employees, agents, successors and assigns (each, a "Purchaser Indemnified Party") from and against any and all Losses actually suffered or incurred by any of them (including any Action brought or otherwise initiated by any of them), arising out of or resulting from:

(a) the failure of any of the representations or warranties made herein by the Expedia Parties to be true and accurate when made; or

25

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(b) any breach or violation of, or failure to perform or fulfill, any covenants or agreements made herein by the Expedia Parties.

Section 6.4 Procedure Relating to Indemnification.

(a) If an Indemnified Party shall receive notice of any Action, audit, demand or assessment (each, a "Third-Party Claim") against it or which may give rise to a claim for Loss under this Article VI, within thirty (30) calendar days of the receipt of such notice, the Indemnified Party shall give the Indemnifying Party or Indemnifying Parties, as the case may be, notice of such Third-Party Claim; provided, however, that the failure to provide such notice shall not release any Indemnifying Party from any of its obligations under this Article VI except to the extent that such Indemnifying Party is materially prejudiced by such failure and shall not relieve such Indemnifying Party from any other obligation or liability that it may have to any Indemnified Party otherwise than under this Article VI. If the Indemnifying Party acknowledges in writing its obligation to indemnify the Indemnified Party or Indemnified Parties hereunder against any Losses that may result from such Third-Party Claim, then such Indemnifying Party or Indemnifying Parties, as the case may be, shall be entitled to assume and control the defense of such Third-Party Claim at its or their expense and through counsel of its or their choice if it or they give notice of such intention to do so to the Indemnified Party or Indemnified Parties, as the case may be, within fourteen (14) days of the receipt of notice from any Indemnified Party of such Third-Party Claim; provided, however, that if there exists or is reasonably likely to exist a conflict of interest that would make it inappropriate in the reasonable judgment of the Indemnified Party or Indemnified Parties in its or their sole and absolute discretion for the same counsel to represent both the Indemnified Party or Indemnified Parties and the Indemnifying Party or Indemnifying Parties, then the Indemnified Party or Indemnified Parties shall be entitled to retain its or their own counsel in each jurisdiction for which the Indemnified Party determines counsel is required, at the expense of the Indemnifying Party or Indemnifying Parties, provided that in no event shall the Expedia Parties be required to bear the expense of more than one counsel for all Purchaser Indemnified Parties in any jurisdiction. In the event that the Indemnifying Party or Indemnifying Parties exercise the right to undertake any such defense against any such Third-Party Claim as provided above, the Indemnified Party or Indemnified Parties shall cooperate with the Indemnifying Party or Indemnifying Parties in such defense and make available to any Indemnifying Party, at such Indemnifying Party's expense, all witnesses, pertinent records, materials and information in the Indemnified Party's possession or under the Indemnified Party's control relating thereto as is reasonably required by such Indemnifying Party. Similarly, in the event any Indemnified Party is, directly or indirectly, conducting the defense against any such Third-Party Claim, such Indemnifying Party shall cooperate with the Indemnified Party or Indemnified Parties in such defense and make available to any Indemnified Party, at such Indemnifying Party's or Indemnifying Parties' expense, all such witnesses, records, materials and information in such Indemnifying Party's possession or under such Indemnifying Party's control relating thereto as is reasonably required by any Indemnified Party. No Third-Party Claim may be settled (i) by any Indemnified Party without the prior written consent of the Indemnifying Party or Indemnifying Parties (which shall not be unreasonably withheld or delayed) if the Indemnifying Party or Indemnifying Parties acknowledge in writing its or their obligation to indemnify such Indemnified Party hereunder against any Losses that may result from such Third-Party Claim or (ii) by any Indemnifying Party without the prior written consent of the Indemnified Party or Indemnified Parties, except, in the case of (ii) only, where settlement

26

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of such Third-Party Claim (A) includes an unconditional release of the Indemnified Party or Indemnified Parties from all liability arising out of such Action, audit, demand or assessment and (B) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party. For the avoidance of doubt, the foregoing provisions of this Section 6.4(a) shall not apply with respect to any claim, demand, audit,

investigation or proceeding in respect of any Taxes required to be paid to the applicable PRC Taxing Authority by the Expedia Parties (or for which the Expedia Parties are responsible hereunder, including, for the avoidance of doubt, any Tax imposed by the applicable PRC Taxing Authority with respect to the sale of the equity interests in the eLong VIEs by the Outgoing eLong VIE Shareholders to the Purchaser VIE Shareholders) in connection with the transactions contemplated pursuant to this Agreement, the procedures in respect of which shall be governed exclusively by Section 5.3 and Section 5.4.

(b) If any Indemnified Party becomes aware of any circumstances that may give rise to an indemnification claim for any matter not involving a Third-Party Claim, then such Indemnified Party shall promptly (i) notify the Indemnifying Parties and (ii) deliver to the Indemnifying Parties a written notice describing in reasonable detail the nature of the circumstances giving rise to the potential claim; provided, however, that the failure to provide such notice shall not release any Indemnifying Party from any of its obligations under this Article VI except to the extent that such Indemnifying Party is materially prejudiced by such failure and shall not relieve such Indemnifying Party from any other obligation or liability that it may have to any Indemnified Party otherwise than under this Article VI. With respect to any recovery or indemnification sought by an Indemnified Party from the Indemnifying Party that does not involve a Third Party Claim, if the Indemnifying Party does not notify the Indemnified Party within fourteen (14) days from its receipt of the notice from the Indemnified Party that the Indemnifying Party disputes such claim, the Indemnifying Party shall be deemed to have accepted and agreed with such claim. If the Indemnifying Party has disputed a claim for indemnification (including any Third Party Claim), the Indemnifying Party and the Indemnified Party shall proceed in good faith to negotiate a resolution to such dispute. If the Indemnifying Party and the Indemnified Party cannot resolve such dispute in thirty (30) days after delivery of the dispute notice by the Indemnifying Party, such dispute shall be resolved pursuant to Section 7.8.

Section 6.5 Limitations. Notwithstanding any provision of this Agreement to the contrary, any claims any Indemnified Party makes under this Article VI will be subject to the following:

(a) Minimum Claims.

(i) None of the Expedia Indemnifying Parties shall be liable under this Agreement for any Losses in respect of any individual claim or series of related claims for any inaccuracy of any representation or warranty that is not a Fundamental Expedia Representation unless the indemnifiable Losses in respect of such claim (or series of related claims) exceed \$50,000. In addition, none of the Expedia Indemnifying Parties shall be liable under this Agreement in respect of any Losses for any inaccuracy of any representation or warranty that is not a Fundamental Expedia Representation unless the aggregate amount

27

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of all Losses in respect of such representations and warranties for which the Expedia Indemnifying Parties would otherwise be liable under this Agreement exceeds US\$4,000,000, after which the Expedia Indemnifying Parties shall be liable for the full amount of the indemnifiable Losses in respect of such representations and warranties, subject to the prior sentence and Section 6.5(b).

(ii) None of the Purchaser Indemnifying Parties shall be liable under this Agreement for any Losses in respect of any individual claim or series of related claims for any inaccuracy of any representation or warranty that is not a Fundamental Purchaser Representation unless the indemnifiable Losses in respect of such claim (or series of related claims) exceed \$50,000. In addition, none of the Purchaser Indemnifying Parties shall be liable under this Agreement in respect of any Losses for any inaccuracy of any representation or warranty that is not a Fundamental Purchaser Representation unless the aggregate amount of all Losses in respect of such representations and warranties for which the Purchaser Indemnifying Parties would otherwise be liable under this Agreement exceeds US\$4,000,000 (for the avoidance of doubt, taking into account all such Losses regardless of which Purchaser Indemnifying Party made such representation(s)), after which the Purchaser Indemnifying Parties shall be liable for the full amount of the indemnifiable Losses in respect of such representations and warranties, subject to the prior sentence and Section 6.5(b).

(b) Indemnification Cap.

(i) The aggregate amount of Losses for which the Purchaser Indemnified Parties collectively shall be entitled to recover from the Expedia Parties pursuant to this Article VI (A) in respect of breach of representations and warranties made herein by the Expedia Parties that are not Fundamental Expedia Representations, shall not exceed US\$83,859,960 (the "Cap Amount") and (B) in respect of any breach of Fundamental Expedia Representations made herein by the Expedia Parties, shall not exceed the Purchase Price.

(ii) The aggregate amount of Losses for which the Expedia Indemnified Parties shall be entitled to recover from any of the Purchaser Parties pursuant to this Article VI (A) in respect of breach of representations and warranties made herein by a Purchaser Party that are not Fundamental Purchaser Representations, shall not exceed the product of (x) the Cap Amount and (y) the Pro Rata Portion of such Purchaser Party; and (B) in respect of any breach of Fundamental Purchaser Representations made herein by a Purchaser Party, shall not exceed the Purchase Price paid by such Purchaser Party as set forth in Schedule 3 hereto.

(c) Losses Net of Insurance Proceeds and Other Third-Party Recoveries. All Losses for which any Indemnified Party would otherwise be entitled to indemnification under this Article VI shall be reduced by the amount of (i) insurance proceeds,

28

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indemnification payments and other third-party recoveries to which any Indemnified Party is entitled in respect of any Losses incurred by such Indemnified Party and which has actually been received, obtained and realized by such Indemnified Party and (ii) any Tax benefits actually realized by the Indemnified Party in respect of any such Losses. In the event any Indemnified Party is entitled to any insurance proceeds, indemnification payments or any third-party recoveries in respect of any Losses for which such Indemnified Party is entitled to indemnification pursuant to this Article VI, such Indemnified Party shall use commercially reasonable efforts to obtain, receive or realize such proceeds, benefits, payments or recoveries. In the event that any such insurance proceeds, indemnification payments or other third-party recoveries are realized by an Indemnified Party subsequent to receipt by such Indemnified Party of any indemnification payment hereunder in respect of the claims to which such insurance proceeds, indemnification payments or other third-party recoveries relate, appropriate refunds shall be made promptly by the relevant Indemnified Parties of all or the relevant portion of such indemnification payment, less all costs of recovery and Taxes imposed with respect thereto. An Indemnified Party shall use its reasonable best efforts to

mitigate any Damages for which it is entitled to indemnification pursuant to this Article VI, provided that all costs of mitigation shall be taken into account in calculating Losses hereunder.

(d) Knowledge of Breach. For the avoidance of doubt, an Indemnified Party shall be entitled to recover from the applicable Indemnifying Party under this Article VI for any Losses incurred by such Indemnified Party arising out of or resulting from the breach of any representation, warranty, covenant or agreement referred to in Section 6.2 or Section 6.3, as applicable, whether or not such Indemnified Party (or any of its Affiliates or Representatives) had any knowledge of the breach (or knowledge of any other facts or circumstances relating thereto) on or prior to the date hereof.

(e) No Duplicate Claims. In the event a Purchaser Indemnified Party or Expedia Indemnified Party, as the case may be, recovers Losses in respect of an indemnification claim hereunder, no other Purchaser Indemnified Party or Expedia Indemnified Party, as applicable, may recover the same Losses in respect of a claim for indemnification under this Agreement. For the avoidance of doubt, any liability for indemnification under this Agreement shall be determined without duplication of recovery of Losses by reason of any state of facts giving rise to such Losses constituting a breach of more than one representation or warranty.

(f) Materiality. For purposes of this Article VI, in each case except with respect to the representations and warranties of the Expedia Parties set forth in Section 3.7, any determination of (x) whether any breach or inaccuracy of a representation or warranty has occurred under this Agreement or (y) the amount of Losses resulting from such breach, any “materiality” qualifiers or words of similar import contained in such representation or warranty shall in each case be disregarded and not be given effect (as if such standard or qualification were deleted from such representation or warranty).

(g) Fraud. Notwithstanding anything in this Agreement to the contrary, the limitations on indemnification set forth in this Section 6.5 shall not apply to the extent such

Losses arise or are increased as the consequence of any fraud or willful misconduct by the Indemnifying Party.

(h) No Special Damages. Losses shall expressly exclude any and all liabilities, losses, damages, claims, costs and expenses, interest, awards, judgments and penalties (i) based on special, punitive, exemplary, indirect, incidental, consequential and similar damages, (ii) based on loss of enterprise value or diminution in value of any business and (iii) calculated based on a multiple of profits or revenues; provided, however, that (x) Losses shall include any of the foregoing awarded in an Action (or settlement thereof) to a third party against an Indemnifying Party, without regard to the foregoing limitations, (y) Losses shall include consequential damages to the extent such damages were the reasonable and foreseeable consequence of the applicable breach and (z) in the calculation of any Loss suffered by any Purchaser as a result of a breach of any representation or warranty by Expedia related to eLong, to the extent such Loss is suffered by such Purchaser through its ownership interest in eLong (and is not a direct Loss suffered by such Purchaser), such Loss shall equal the product of (A) the percentage that such Purchaser’s equity interest in eLong upon the consummation of the purchase of the Transferred Shares hereunder (or, if lower, such percentage at the time of such breach) represents of the fully-diluted equity interest in eLong as of such applicable time multiplied by (B) the Loss suffered by eLong in connection with such breach.

Section 6.6 Indemnification Sole and Exclusive Remedy. Following the Closing, indemnification pursuant to this Article VI shall be the sole and exclusive monetary remedy of the Parties and any Parties claiming by or through any Party (including the Indemnified Parties) related to or arising from any breach of any representation, warranty, covenant or agreement contained in, or otherwise pursuant to, this Agreement, except in each case pursuant to Section 7.12 or in the case of fraud or willful misconduct.

Section 6.7 Distribution of Escrow Funds.

(a) Upon the delivery by Expedia to Ctrip of (x) a tax payment receipt issued by the applicable PRC Taxing Authority evidencing that any and all Tax that has been imposed by such PRC Taxing Authority with respect to the sale of the Transferred Shares by the Seller to the Purchasers pursuant to this Agreement has been paid in full, or (y) a written assessment issued by the applicable PRC Taxing Authority evidencing its determination that no Taxes are due from the Seller in connection with such sale, for all purposes of this Agreement, any and all PRC Taxes that may be imposed with respect to such sale shall be deemed to have been paid and fully settled by Expedia Parties to the applicable PRC Taxing Authority on behalf of the Seller. To the extent that, at the time of the delivery by Expedia to Ctrip of any such tax payment receipt or written assessment pursuant to the foregoing provisions of this Section 6.7(a), all other Taxes imposed by an applicable PRC Taxing Authority and required to be paid with respect to the sale of the Transferred Shares by the Seller to the Purchasers pursuant to this Agreement have been fully settled (or deemed fully settled) pursuant to this Section 6.7(a) or Section 6.7(b), the Seller and Ctrip shall deliver a Joint Written Instruction to the Escrow Agent as soon as practicable (but in any event within two (2) Business Days) to release the then-remaining funds in the Escrow Fund to the Seller by wire transfer of immediately available funds to the Seller Bank Account.

(b) In the event that the applicable PRC Taxing Authority has made a formal assessment that is final in nature that a certain amount of Taxes is required to be paid with respect to the sale of the Transferred Shares by the Seller to the Purchaser pursuant to this Agreement, and the Expedia Parties do not formally or informally contest (or cause to be contested) such assessment, or, in the event that the Expedia Parties contest (or cause to be contested) such assessment, upon final resolution of such contest (as determined by Expedia), Expedia shall promptly, after receipt of such formal assessment or final resolution, inform Ctrip of such assessment or resolution and provide Ctrip with a copy thereof, whereupon the Seller and Ctrip shall as soon as practicable (but in any event within two (2) Business Days): (i) to the extent that valid payment of such Taxes may be made by payment of the amount of such Taxes by the Escrow Agent directly to the applicable PRC Taxing Authority, deliver a Joint Written Instruction to the Escrow Agent to release an amount equal to such amount of Taxes to an account of the applicable PRC Taxing Authority on behalf of the Seller, whereupon the amount so released shall be deemed to have been paid and fully settled by the Expedia Parties to the applicable PRC Taxing Authority on behalf of the Seller, as applicable, and (ii) to the extent that valid payment of such Taxes may not be made by the Escrow Agent directly to the applicable PRC Taxing Authority, deliver a Joint Written Instruction to the Escrow Agent to release an amount equal to such amount of Taxes to the Seller by wire transfer of immediately available funds to the Seller Bank Account, and (x) upon receipt of such amount, the Seller shall promptly remit (or cause to be remitted) such amount of

Taxes to the applicable PRC Taxing Authority on behalf of itself, and (y) Expedia shall provide Ctrip, as soon as reasonably practicable, with evidence of such payment in the form of a formal receipt of payment issued by the applicable PRC Taxing Authority, whereupon the amount so released to the Seller shall be deemed to have been paid and fully settled by the Expedia Parties to the applicable PRC Taxing Authority on behalf of the Seller. To the extent that, at the time of the delivery of a Joint Written Instruction pursuant to the foregoing provisions, all other Taxes imposed by an applicable PRC Taxing Authority and required to be paid with respect to the sale of the Transferred Shares by the Seller to the Purchaser pursuant to this Agreement have been fully settled (or deemed fully settled) pursuant to this Section 6.7(b) or Section 6.7(a), such Joint Written Instruction shall also instruct the Escrow Agent to release any remaining Escrow Funds (after the payment of Taxes to the applicable PRC Taxing Authority) to the Seller by wire transfer of immediately available funds to the Seller Bank Account.

(c) Promptly after the third (3<sup>rd</sup>) anniversary of the Closing Date (in any event no later than thirty (30) days after such anniversary), Ctrip and the Seller shall deliver a Joint Written Instruction to the Escrow Agent instructing the Escrow Agent to release any remaining funds in the Escrow Fund to the Seller by wire transfer of immediately available funds to the Seller Bank Account.

(d) The fees and expenses of the Escrow Agent in respect of the Escrow Agreement shall be borne fifty percent (50%) by the Seller and fifty percent (50%) by the Ctrip Parties.

Section 6.8 Tax Treatment of Indemnity Payments. Except to the extent otherwise required by applicable Law and subject to Governmental Orders that are issued based

on a fixed amount of Purchase Price, the Parties shall treat any indemnification payment hereunder as an adjustment to the Purchase Price for all tax purposes.

## ARTICLE VII

### MISCELLANEOUS

Section 7.1 Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be deemed duly given, made or received (i) on the date of delivery if delivered in person, (ii) on the date of confirmation of receipt of transmission by facsimile (provided that confirmation of transmission is mechanically or electronically generated and kept on file by the sending Party) or (iii) three (3) Business Days after deposit with an internationally recognized overnight courier service to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 7.1):

(a) If to Ctrip and C-Travel, to:

99 Fu Quan Road  
Shanghai 200335  
People's Republic of China  
Tel: +(8621) 3406-4880  
Fax: +(8621) 5251-0000  
Attention: Chief Financial Officer

with a copy to:

Skadden, Arps, Slate, Meagher & Flom  
c/o 42/F, Edinburgh Tower, The Landmark  
15 Queen's Road Central  
Hong Kong  
Tel: +852 3740-4700  
Attention: Z. Julie Gao, Esq.

(b) If to the Keystone Purchasers, to:

5C-11, TIT Creative Industry Zone  
397 Xingang Middle Road  
Guangzhou, Guangdong 510310  
People's Republic of China  
Facsimile: +86 20 8399 5777 — 7999  
Attention: Eric Wu  
Rui Liu (Ken)

with a copy to:



(c) If to Luxuriant, to:

c/o Stone Capital  
No. 4 Lane 163, South Maoming Road  
Shanghai 200020  
People's Republic of China  
TEL: 86-21-60758990  
FAX: 86-21-60758997  
Attention: Yibing Wu

(d) If to Expedia, to:

333 108th Ave NE  
Bellevue, WA 98004  
Tel: (425) 679-3644  
Fax: (425) 679-7251  
Attention: General Counsel

(e) If to the Seller, to:

333 108th Ave NE  
Bellevue, WA 98004  
Tel: (425) 679-3644  
Fax: (425) 679-7251  
Attention: General Counsel

For Seller and Expedia, with a copy to:

Wachtell, Lipton, Rosen & Katz  
51 West 52nd Street  
New York, NY 10019  
Attention: Andrew J. Nussbaum  
Ante Vucic  
Tel: 212-403-1000  
Fax: 212-403-2000

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Section 7.2 Public Disclosure. Without limiting any other provision of this Agreement, each of the Parties shall consult with each other and issue a joint press release with respect to the execution of this Agreement and the transactions contemplated hereby. Thereafter, none of the Parties, nor any of their respective Affiliates, shall issue any press release or other public announcement or communication (to the extent not previously publicly disclosed or made in accordance with this Agreement) with respect to the transactions contemplated hereby or thereby without the prior written consent of the other Parties, except to the extent a Party's counsel deems such disclosure necessary in order to comply with any Law or the regulations or policies of any securities exchange or other similar regulatory body (in which case the disclosing Party shall give the other Parties notice as promptly as is reasonably practicable of any required disclosure to the extent permitted by applicable Law, shall limit such disclosure to the information such counsel advises is required to comply with such Law or regulations, and if reasonably practicable, shall consult with the other Parties regarding such disclosure and give good faith consideration to any suggested changes to such disclosure from the other Parties). Each of the Purchaser Parties has consented to the form and content of the amended Schedule 13D statement (in substantially the form previously provided to the Ctrip Parties) that Expedia will file with the SEC on or about the date hereof. Representatives of the Expedia Parties have been provided with the Schedule 13D statement that Ctrip will file (in substantially the form previously provided to representatives of the Expedia Parties) with the SEC and the Schedule 13D statement that the Keystone Purchasers will file (in substantially the form previously provided to representatives of the Expedia Parties) with the SEC. Notwithstanding anything to the contrary in this Section 7.2, each of Expedia and Ctrip may make public statements in response to specific questions by the press, analysts, investors or those attending industry conferences or financial analyst conference calls, so long as any such statements are not materially inconsistent with previous press releases, public disclosures or public statements made jointly by the Parties or otherwise made in accordance with this Section 7.2 and do not reveal material, non-public information regarding the other Parties or the transactions contemplated this Agreement.

Section 7.3 Amendment. Any provision of this Agreement may be amended if, but only if, such amendment is in writing and is duly executed and delivered by or on behalf of each of the Parties.

Section 7.4 Waiver and Extension.

(a) Either Ctrip Party may (i) extend the time for the performance of any of the obligations or other acts of any of the Expedia Parties, (ii) waive any inaccuracies in the representations and warranties of any of the Expedia Parties contained herein or in any document delivered by any of the Expedia Parties pursuant hereto or (iii) waive compliance with any of the agreements of any of the Expedia Parties or conditions to the obligations of any of the Purchaser Parties contained herein. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by any Ctrip Party.

(b) Either Expedia Party may (i) extend the time for the performance of any of the obligations or other acts of any of the Purchaser Parties, (ii) waive any inaccuracies in the representations and warranties of any of the Purchaser Parties contained herein or in any document delivered by any of the Purchaser Parties pursuant hereto or (iii) waive compliance

with any of the agreements of any of the Purchaser Parties or conditions to the obligations of any of the Expedia Parties contained herein. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by any Expedia Party.

(c) No waiver of any representation, warranty, agreement, condition or obligation granted pursuant to this Section 7.4 or otherwise in accordance with this Agreement shall be construed as a waiver of any prior or subsequent breach of such representation, warranty, agreement, condition or obligation or any other representation, warranty, agreement, condition or obligation and no waiver of any condition granted pursuant to this Section 7.4 or otherwise in accordance with this Agreement shall be construed as a waiver of any representation, warranty, agreement or covenant to which such condition relates. The failure of any Purchaser Party on the one hand, or any Expedia Party, on the other hand, to assert any of their respective rights hereunder shall not constitute a waiver of any of such rights.

Section 7.5 Fees and Expenses. Each Party hereto shall pay all of its own fees and expenses (including attorneys' fees) incurred in connection with this Agreement and the transactions contemplated hereby, except that the Purchasers, on the one hand, and the Expedia Parties, on the other hand, shall each pay one-half of any expenses payable in connection with the sales, use, transfer, stamp duty or similar taxes payable in connection with the conveyance and transfer of the Transferred Shares contemplated by this Agreement.

Section 7.6 Assignment. This Agreement and the rights and obligations of the Parties hereunder may not be assigned by any Purchaser Party without Expedia's written consent or by any Expedia Party without Ctrip's written consent. Any assignment in violation of this Section 7.6 shall be null and void.

Section 7.7 No Third-Party Beneficiaries. Except for the provisions of Article VI relating to the Indemnified Parties and the provisions of Section 5.6, this Agreement shall be binding upon and inure solely to the benefit of the Parties and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever.

Section 7.8 Governing Law; Dispute Resolution.

(a) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.

(b) All disputes arising out of or in connection with the present contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce in accordance with the said rules. The seat of the arbitration shall be Singapore, provided, that, the arbitrators may hold hearings in such other locations as the arbitrators determine to be most convenient and efficient for all of the parties to such arbitration under the circumstances. The arbitration shall be conducted in the English language.

(c) The arbitration shall be conducted by three arbitrators. The Party that initiates the arbitration process (the "Claimant") shall appoint an arbitrator in its request for arbitration (the "Request"). The other Party (or the other Parties, acting jointly, if there are more

than one) to the arbitration (the "Respondent") shall appoint an arbitrator within thirty (30) days of receipt of the Request and shall notify the Claimant of such appointment in writing. If within thirty (30) days of receipt of the Request by the Respondent, either Party has not appointed an arbitrator, then that arbitrator shall be appointed by the International Chamber of Commerce (the "ICC"). The first two arbitrators appointed in accordance with this provision shall appoint a third arbitrator within thirty (30) days after the Respondent has notified Claimant of the appointment of the Respondent's arbitrator or, in the event of a failure by a Party to appoint, within thirty (30) days after the ICC has notified the parties and any arbitrator already appointed of the appointment of an arbitrator on behalf of the Party failing to appoint. When the third arbitrator has accepted the appointment, the two arbitrators making the appointment shall promptly notify the parties of the appointment. If the first two arbitrators appointed fail to appoint a third arbitrator or so to notify the parties within the time period prescribed above, then the ICC shall appoint the third arbitrator and shall promptly notify the parties of the appointment. The third arbitrator shall act as Chair of the tribunal.

(d) The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the parties. The award may include an award of costs, including, without limitation, reasonable attorneys' fees and disbursements. In addition to monetary damages, the arbitral tribunal shall be empowered to award equitable relief, including, but not limited to, an injunction and specific performance of any obligation under this Agreement. The arbitral tribunal is not empowered to award damages in excess of compensatory damages, and each Party hereby irrevocably waives any right to recover special, punitive, exemplary, consequential or similar damages with respect to any dispute, except insofar as a claim is for indemnification for an award of such damages awarded against a Party in an action brought against it by an independent third party. The arbitral tribunal shall be authorized in its discretion to grant pre-award and post-award interest at commercial rates. Any costs, fees or taxes incident to enforcing the award shall, to the maximum extent permitted by Laws, be charged against the Party resisting such enforcement. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant Party or its assets.

(e) The Parties agree that the arbitration shall be kept confidential and that the existence of the proceeding and any element of it (including but not limited to any pleadings, briefs or other documents submitted or exchanged, any testimony or other oral submissions, and any awards) shall not be disclosed beyond the tribunal, the ICC, the parties, their counsel and any person necessary to the conduct of the proceeding, except as may be lawfully required in judicial proceedings relating to the arbitration or otherwise, or as required by the rules of any other quotation system or exchange on which the disclosing Party's securities are listed or applicable Laws.

(f) The costs of arbitration shall be borne by the losing Party unless otherwise determined by the arbitration award.

(g) All payments made pursuant to the arbitration decision or award and any judgment entered thereon shall be made in United States Dollars (or, if a payment in United States Dollars is not permitted by Law and if mutually agreed upon by the applicable Parties, in PRC currency), free from any deduction, offset or withholding for taxes.

Section 7.9 Entire Agreement. This Agreement constitutes the entire agreement between or among the Parties with respect to the subject matter of this Agreement and supersedes all prior agreements and understandings, both oral and written, between or among the Parties and/or their Subsidiaries and Affiliates with respect to the subject matter of this Agreement.

Section 7.10 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect for so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to any Party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate together in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated by this Agreement are consummated as originally contemplated to the greatest extent possible.

Section 7.11 Counterparts. This Agreement may be signed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 7.12 Specific Performance. The Parties acknowledge and agree that irreparable damage would occur, no adequate remedy at law would exist and damages would be difficult to determine if any of the provisions of this Agreement are not performed in accordance with their specific terms. Accordingly, in addition to any other right or remedy to which a Party hereto may be entitled, at law or in equity, it shall be entitled to enforce any provision of this Agreement by a decree of specific performance and to temporary, preliminary and permanent injunctive relief to prevent breaches or threatened breaches of any of the provisions of this Agreement, without the necessity of proving the inadequacy of money damages as a remedy and without the necessity of posting any bond or other undertaking.

Section 7.13 Joint and Several. All representations, warranties, covenants and agreements of Expedia and the Seller hereunder are given on a joint and several basis, and Expedia agrees to cause the Seller to perform and comply with all of its obligations hereunder. All representations, warranties, covenants and agreements of the Ctrip Parties hereunder are given on a joint and several basis, and Ctrip agrees to cause C-Travel to perform and comply with all of its obligations hereunder. All representations, warranties, covenants and agreements of the Keystone Purchasers hereunder are given on a joint and several basis, and Keystone agrees to cause Plateno to perform and comply with all of its obligations hereunder.

*[Remainder of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

CTRIP.COM INTERNATIONAL, LTD.

By: /s/ XIAOFAN WANG  
Name: Xiaofan Wang  
Title: Chief Financial Officer

C-TRAVEL INTERNATIONAL LIMITED

By: /s/ XIAOFAN WANG  
Name: Xiaofan Wang  
Title: Chief Financial Officer

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

KEYSTONE LODGING HOLDINGS LIMITED

By: /s/ NANYAN ZHENG  
Name: Nanyan Zheng  
Title:

PLATENO GROUP LIMITED

By: /s/ NANYAN ZHENG  
Name: Nanyan Zheng  
Title:

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

LUXURIANT HOLDINGS LIMITED

By: /s/ LIQUN WANG  
Name: Liqun Wang  
Title: Director

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

EXPEDIA, INC.

By: /s/ MARK D. OKERSTROM  
Name: Mark D. Okerstrom  
Title: Chief Financial Officer

EXPEDIA ASIA PACIFIC — ALPHA LIMITED

By: /s/ MARK D. OKERSTROM  
Name: Mark D. Okerstrom  
Title: Chief Financial Officer

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### Exhibit A

### FORM OF RESIGNATION AND RELEASE LETTERS

The Board of Directors  
eLong, Inc. (the “Company”)  
Block B, Xingke Plaza Building  
10 Middle Jiuxianqiao Road

[DATE]

Dear Sirs,

I hereby resign as a director [and \_\_\_\_\_] [specify any other applicable position] of the Company with effect as of immediately following the Closing (as such term is defined in the Share Purchase Agreement, to be dated as of May [ ], 2015, by and among Expedia, Inc., a Delaware corporation, Expedia Asia Pacific — Alpha Limited, an exempted limited liability company under the Laws of the Cayman Islands, Ctrip.com International, Ltd., a Cayman Islands exempted company, C-Travel International Limited, a Cayman Islands exempted company, Luxuriant Holdings Limited, a limited liability company incorporated under the Laws of the Cayman Islands, Keystone Lodging Holdings Limited, a limited liability company organized and existing under the Laws of the Cayman and Plateno Group Limited, a limited liability company organized and existing under the Laws of the Cayman Islands).

I irrevocably confirm that I (in my capacity as director [and \_\_\_\_\_] [specify any other applicable position] of the Company) have no claims (whether under common law, contract, equity, statute or otherwise and whether present, future, actual, contingent or otherwise) against the Company, or its directors, officers, employees or shareholders in respect of loss of office as a director [and \_\_\_\_\_] [specify any other applicable position] of the Company or in respect of accrued remuneration or reimbursement. To the extent that any such claim(s) may exist, I irrevocably and unconditionally waive it or them and release the Company and its directors, officers, employees and shareholder from any liability in respect thereof.

My resignation is not the result of any disagreement with the Company on any matter relating to its operation, policies (including accounting or financial policies) or practices.

To the maximum extent permitted by the laws of the place of incorporation of the Company, this letter and all matters arising out of or relating to this letter shall be interpreted, construed and governed by and in accordance with the laws of the State of New York without regard to any choice or conflict of law provision or rule therein.

Yours faithfully,

\_\_\_\_\_  
[NAME OF DIRECTOR]

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**Exhibit B**

**Circular**

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**Exhibit C**

**Form of Instrument of Transfer**

FOR VALUE RECEIVED  
assigns and transfers unto  
Ordinary Shares and [ ] High-Vote Ordinary Shares of eLong, Inc.

[amount] EXPEDIA ASIA PACIFIC — ALPHA LIMITED hereby sells,  
[transferee] of [address] [ ]

Dated \_\_\_\_\_

\_\_\_\_\_  
(Transferor)

In the presence of:

\_\_\_\_\_  
(Witness)

\_\_\_\_\_  
(Transferee)

In the presence of:

\_\_\_\_\_  
(Witness)

---

**Exhibit D**

**Letter Agreement**

*Delivered Pursuant to Section 7.3 of 2004 eLong Investors Agreement*

[Purchaser]  
[ADDRESS1]  
[ADDRESS2]

eLong, Inc.  
Block B, Xingke Plaza Building  
10 Middle Jiuxianqiao Road  
Chaoyang District, Beijing 100015  
People's Republic of China  
Attention: Chief Executive Officer

Reference is made to Section 7.3 of the Investors Agreement, dated July 23, 2004, among eLong, Inc. (the "**Company**"), Expedia Asia Pacific — Alpha Limited (formerly known as IACT Asia Pacific Limited) ("**Expedia Asia Pacific**") and the other parties named therein, as amended (the "**2004 Investors Agreement**"). Capitalized terms used herein without definition shall have the meanings set forth in the 2004 Investors Agreement.

In connection with the Transfer by Expedia Asia Pacific to the undersigned of [ ] Ordinary Shares and [ ] High-Vote Ordinary Shares of the Company, the undersigned hereby confirms that the undersigned agrees to be bound by the terms of the 2004 Investors Agreement to the extent that such terms remain effective and binding upon Expedia Asia Pacific as of the date of the Transfer, and accepts the rights and obligations set forth thereunder.

The provisions of Sections 10.6, 10.8, 10.10, 10.11, 10.15, 10.16, 10.18 and 10.20 of the 2004 Investors Agreement are hereby incorporated into this letter agreement, *mutatis mutandis*.

Very truly yours,

[PURCHASER]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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**Exhibit E**

**Confirmation Letter**

*Pursuant to Section 2.01(b) of the 2011 Investor Rights Agreement*

[Purchaser]  
[ADDRESS1]  
[ADDRESS2]

TCH Sapphire Limited

Attention: Chief Executive Officer

Reference is made to Section 2.01(b) of the Investor Rights Agreement, dated May 16, 2011, among eLong, Inc. (the "**Company**"), TCH Sapphire Limited and Expedia Asia Pacific — Alpha Limited ("**Expedia Asia Pacific**") (the "**2011 IRA**"). Capitalized terms used herein without definition shall have the meanings set forth in the 2011 IRA.

In connection with the Transfer by Expedia Asia Pacific to the undersigned of [ ] Ordinary Shares and [ ] High-Vote Ordinary Shares of the Company, the undersigned hereby confirms that the undersigned agrees to carry out the obligations under Section 2.01(b) of the 2011 IRA, subject to the provisos to Expedia Asia Pacific's obligations set out elsewhere in the 2011 IRA or any other agreement among the parties thereto or their respective Affiliates.

Very truly yours,

[PURCHASER]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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**Exhibit F**

**Form of Escrow Agreement**

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**Exhibit G**

**Form of Employment Agreement**

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**Schedule 1**

**Outgoing Directors**

Outgoing Directors:

1. Abhiram Chowdhry
2. Dhiren Fonseca
3. Dara Khosrowshahi
4. Henrik Kjellberg
5. Cyril Ranque
6. John Svanstrom

**Schedule 2**

**Purchaser Directors**

Purchaser Directors:

1. Wang Shengli
2. Maohua Sun
3. Liqun Wang
4. May Wu
5. Nanyan Zheng

**Schedule 3**

**Transferred Shares**

Purchaser	Number of Ordinary Shares	Number of High-Vote Ordinary Shares	Portion of the Purchase Price
C-Travel International Limited	10,074,352	16,634,711	\$ 390,879,680
Keystone Lodging Holdings Limited	3,608,295	5,957,996	\$ 140,000,000
Plateno Group Limited	2,577,354	4,255,712	\$ 100,000,000
Luxuriant Holdings Limited	1,030,942	1,702,285	\$ 40,000,000
<b>Total</b>	<b>17,290,943</b>	<b>28,550,704</b>	<b>\$ 670,879,680</b>

**Schedule 4**

**Purchaser Control Documents**

**Beijing Information:** Beijing eLong Information Technology Co., Ltd.

**Beijing Media:** Beijing Asiamedia Interactive Advertising Co., Ltd.

**I. Beijing Information**

No.	VIE Agreements	Signing Parties
1.	8 <sup>th</sup> Amended and Restated Loan Agreement (□□□□□□□□□□□□□□)	eLong, Inc., WFOE and Purchaser VIE Shareholders
2.	8 <sup>th</sup> Amended and Restated Exclusive Purchase Right Agreement(□□□□□□□□□□□□□□)	eLong, Inc., Purchaser VIE Shareholders, Beijing Information and WFOE
3.	Equity Pledge Agreement(□□□□□□)	WFOE and Purchaser VIE Shareholders
4.	8 <sup>th</sup> Amended and Restated Business Operation Agreement(□□□□□□□□□□□□□□□□)	WFOE, Beijing Information and Purchaser VIE Shareholders
5.	Power of Attorney(□□□□□□)	eLong, Inc. and Purchaser VIE Shareholders
6.	Power of Attorney(□□□□□□)	eLong, Inc. and Purchaser VIE Shareholders
7.	Statement and Commitment(□□□□□□)	Purchaser VIE Shareholder and Purchaser VIE Shareholder's spouse
8.	Statement and Commitment(□□□□□□)	Purchaser VIE Shareholder and Purchaser VIE Shareholder's spouse

**II. Beijing Media**

No.	VIE Agreements	Signing Parties
1.	7 <sup>th</sup> Amended and Restated Loan Agreement(□□□□□□□□□□□□□□)	eLong, Inc., WFOE and Purchaser VIE Shareholder
2.	7 <sup>th</sup> Amended and Restated Exclusive Purchase Right Agreement(□□□□□□□□□□□□□□)	eLong, Inc., Purchaser VIE Shareholder, Beijing Media and WFOE
3.	7 <sup>th</sup> Amended and Restated Business Operation Agreement(□□□□□□□□□□□□□□□□)	WFOE, Beijing Media and Purchaser VIE Shareholder
4.	Equity Pledge Agreement(□□□□□□)	WFOE and Purchaser VIE Shareholder
5.	Power of Attorney(□□□□□□)	eLong, Inc. and Purchaser VIE Shareholder
6.	Statement and Commitment(□□□□□□)	Purchaser VIE Shareholder and Purchaser VIE Shareholder's Spouse

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**SHARE PURCHASE AGREEMENT**

by and among

**CTrip.COM INTERNATIONAL, LTD.,**

**C-TRAVEL INTERNATIONAL LIMITED,**

and

**GUANGFU CUI**

**Dated as of May 22, 2015**

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**TABLE OF CONTENTS**

	<u>Page</u>
Article I DEFINITIONS	1
Section 1.1 Defined Terms	1
Section 1.2 Interpretation and Rules of Construction	7
Article II SALE AND PURCHASE OF SHARES	8
Section 2.1 Sale and Purchase of Sale Shares	8
Section 2.2 Closing	8
Section 2.3 Closing Deliveries by the Seller	9
Section 2.4 Closing Deliveries by the Ctrip Parties	9
Article III REPRESENTATIONS AND WARRANTIES OF THE SELLER	10
Section 3.1 Capacity	10
Section 3.2 Authorization; Execution and Delivery; Binding Obligations	10
Section 3.3 Title to the Sale Shares	10
Section 3.4 No Violation	11
Section 3.5 Consents	11
Section 3.6 Organization and Qualification	11
Section 3.7 eLong Group Companies	11
Section 3.8 SEC Filings; Financial Statements	12
Section 3.9 Permits; Compliance With Law	13
Section 3.10 Undisclosed Liabilities	14
Section 3.11 Absence of Changes	14
Section 3.12 Exempt Offering	15
Section 3.13 Absence of Litigation	15
Section 3.14 Brokers	15
Section 3.15 No Additional Representations	15
Article IV REPRESENTATIONS AND WARRANTIES OF THE Ctrip Parties	15
Section 4.1 Existence and Power	15
Section 4.2 Authorization; Execution and Delivery; Binding Obligations	15
Section 4.3 No Violation	16
Section 4.4 Consents	16
Section 4.5 Absence of Litigation	16
Section 4.6 Purchase for Own Account; Economic Risk; Financial Capability	16
Section 4.7 Private Placement; Non-U.S. Person	16
Section 4.8 Legend	17
Section 4.9 Brokers	17
Section 4.10 No Additional Representations	17
Article V SELLER PUT OPTION	17
Section 5.1 Grant of Put Option	17
Section 5.2 Procedures	17
Section 5.3 Cooperation	18
Section 5.4 Closing	18



Article VI ADDITIONAL AGREEMENTS		19
Section 6.1	Confidentiality	19
Section 6.2	Certain PRC Regulatory Matters	20
Article VII INDEMNIFICATION		20
Section 7.1	Survival of Representations and Warranties	20
Section 7.2	Indemnification	20
Section 7.3	Procedure Relating to Indemnification	21
Section 7.4	Limitations	22
Section 7.5	Forfeiture of RSU Entitlement	23
Section 7.6	No Special Damages	24
Section 7.7	Indemnification Sole and Exclusive Remedy	24
Section 7.8	Tax Treatment of Indemnity Payments	24
Article VIII MISCELLANEOUS		25
Section 8.1	Notices	25
Section 8.2	Public Disclosure	26
Section 8.3	Amendment	26
Section 8.4	Waiver and Extension	26
Section 8.5	Fees and Expenses	27
Section 8.6	Assignment	27
Section 8.7	No Third-Party Beneficiaries	27
Section 8.8	Governing Law;	27
Section 8.9	Dispute Resolution	27
Section 8.10	Entire Agreement	28
Section 8.11	Severability	28
Section 8.12	Counterparts	29
Section 8.13	Specific Performance	29

## **Exhibits**

Exhibit A	Form of Resignation and Release Letters
Exhibit B	Form of Instrument of Transfer

This **SHARE PURCHASE AGREEMENT**, dated as of May 22, 2015 (this “Agreement”), is by and among Mr. Guangfu Cui an individual with the PRC identification number of 110108196902010857 (the “Seller”), Ctrip.com International Ltd, a limited liability company organized and existing under the Laws of the Cayman Islands (“Ctrip”) and C-Travel International Limited, a limited liability company organized and existing under the Laws of the Cayman Islands (the “Purchaser”, together with Ctrip, the “Ctrip Parties” and each a “Ctrip Party”). The Seller, Ctrip and the Purchaser are referred to in this Agreement collectively as the “Parties” and individually as a “Party.”

## **RECITALS**

WHEREAS, the Seller is the legal and beneficial owner of the Sale Shares and the Put Shares (each as defined below);

WHEREAS, on the terms and subject to the conditions set forth herein, the Seller desires to sell to the Purchaser, and the Purchaser desires to purchase from the Seller, the Sale Shares; and

WHEREAS, on the terms and subject to the conditions set forth herein, the Seller desires to have the right to sell the Put Shares to the Purchaser, and the Purchaser desires to grant such right to the Seller.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties each hereby agree as follows:

## **ARTICLE I**

### **DEFINITIONS**

Section 1.1 **Defined Terms**. For the purposes of this Agreement, the following terms shall have the following meanings:

“2011 Investor Rights Agreement” means the Investor Rights Agreement, dated as of May 16, 2011, among eLong, TCH Sapphire Limited and Expedia Asia Pacific-Alpha Limited.

“Action” means any claim, action, suit, arbitration, inquiry, proceeding or investigation by or before any Governmental Authority.

“ADSs” means American Depositary Shares, each of which represents two Ordinary Shares, of eLong.

“Affiliate” means, with respect to any specified Person, any other Person that controls, is controlled by, or is under common control with such Person. For purposes of this definition, the term “control” (including the terms “controlling,” “controlled by” and “under common control with”), when used with respect to any specified Person, means the possession,

directly or indirectly, individually or together with any other Person, of the power to direct or to cause the direction of the management and policies of a Person, whether through ownership of voting securities or other interests, by contract or otherwise.

“Agreement” shall have the meaning ascribed to this term in the preamble to this Agreement.

“Anti-Corruption Laws” shall have the meaning ascribed to this term in Section 3.9.

“Bankruptcy and Equity Exception” shall have the meaning ascribed to this term in Section 3.2.

“Business Day” means any day that is not a Saturday, a Sunday or other day on which banking institutions in the Cayman Islands, the State of New York or the cities of Beijing, Shanghai or Hong Kong are required by Law to be closed.

“Circular 7” means Circular on Several Issues of Enterprise Income Tax on Income Arising from Indirect Transfers of Property by Non-resident Enterprises (SAT Bulletin [2015] No.7)(国家税务总局公告2015年第7号), dated February 3, 2015 and effective as of the same date, including any amendment, implementing rules, or official interpretation thereof or any replacement, successor or alternative legislation having the same subject matter thereof.

“Claimant” has the meaning set forth in Section 8.9(c).

“Closing” shall have the meaning ascribed to this term in Section 2.2.

“Closing Date” shall have the meaning ascribed to this term in Section 2.2.

“Contract” means any of the agreements, arrangements, contracts, leases (whether for real or personal property), powers of attorney, notes, bonds, mortgages, indentures, deeds of trust, loans, evidences of indebtedness, letters of credit, settlement agreements, franchise agreements, undertakings, covenants not to compete, employment agreements, licenses, purchase and sale orders and other legal commitments, whether written or oral, to which in each case a Person is a party or to which any of the properties or assets of such Person or its Subsidiaries are subject.

“Ctrip” shall have the meaning ascribed to this term in the recitals to this Agreement.

“Ctrip Shares” means 27,679 ordinary shares of Ctrip with par value of US\$0.01 each.

2

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“Ctrip Parties” shall have the meaning ascribed to this term in the recitals to this Agreement.

“eLong” means eLong, Inc., an exempted limited liability company under the Laws of the Cayman Islands.

“eLong Financial Statements” shall have the meaning ascribed to this term in Section 3.8(b) to this Agreement.

“eLong Group Companies” means eLong and any and all corporations, partnerships, limited liability companies, joint ventures, associations and other entities controlled by eLong directly or indirectly through one or more intermediaries, including any variable interest entity controlled by and consolidated with eLong.

“eLong Permits” shall have the meaning ascribed to this term in Section 3.9(a) to this Agreement.

“eLong SEC Reports” means any publicly available effective registration statement, prospectus, report, form, schedule or definitive proxy statement filed by eLong with the SEC under the Exchange Act at any time on or after December 31, 2012 through the date that is three (3) Business Days prior to the date of this Agreement.

“eLong VIEs” means Beijing eLong Information Technology Co., Ltd. and Beijing Asiamedia Interactive Advertising Co., Ltd.

“Encumbrance” means, with respect to any asset (including any security) any lien (including any tax lien), deed of trust, security interest, pledge, hypothecation, mortgage, license, lease, claim, charge, title retention, right to acquire, option, restrictive covenant, levy, proxy, right of first refusal, right of first offer, easement, servitude, and any other encumbrance or condition whatsoever.

“Equity Securities” means any shares, share capital, registered capital, ownership interest, equity interest or other equity securities of eLong, and any option, warrant or right to subscribe for, acquire or purchase any of the foregoing, or any other security or instrument convertible into or exercisable or exchangeable for any of the foregoing, or any equity appreciation, phantom equity, equity plans (including all options and other awards of equity securities authorized under equity plans, whether or not issued, granted or vested) or similar rights with respect to eLong, or any contract of any kind for the purchase or acquisition from eLong of any of the foregoing, either directly or indirectly.

“Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“Fundamental Purchaser Representations” means the representations and warranties set forth in Section 4.1, Section 4.2, Section 4.3, and Section 4.4.

“Fundamental Seller Representations” means the representations and warranties set forth in Section 3.1, Section 3.2, Section 3.3, Section 3.4, and Section 3.5.

3

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“GAAP” means the United States generally accepted accounting principles or other accounting standards adopted by eLong and applied consistently throughout the Financial Statements

“Governmental Authority” means any federal, national, supranational, state, provincial, local, municipal or other government, any governmental, quasi-governmental, supranational, regulatory or administrative authority (including any governmental division, department, agency, commission, instrumentality, organization, unit or body, political subdivision, and any court or other tribunal) or any self-regulatory organization (including NASDAQ) with competent jurisdiction.

“Governmental Order” means any order, writ, judgment, injunction, decree, stipulation, determination, consent, order, ruling, assessment, investigation, notice or award entered by or with any Governmental Authority.

“ICC” has the meaning set forth in Section 8.9(b).

“Indemnified Party” has the meaning set forth in Section 7.2.

“Indemnifying Party” means the Purchaser or the Seller, as the case may be.

“Intellectual Property” means any and all rights in any of the following: (a) trademarks and service marks, trade dress, trade names and other indications of origin, applications or registrations in any jurisdiction pertaining to the foregoing and all goodwill associated therewith; (b) inventions, discoveries, improvements, ideas, know-how, formula methodology, processes, technology, software (including rights in password unprotected interpretive code or source code, object code, development documentation, programming tools, drawings, specifications and data) and patent applications and patents in any jurisdiction pertaining to the foregoing, including re-issues, continuations, divisions, continuations-in-part, renewals or extensions; (c) trade secrets, including confidential information and the right in any jurisdiction to limit the use or disclosure thereof; (d) copyrights in writings, designs software, mask works or other works, applications or registrations in any jurisdiction for the foregoing and all moral rights related thereto; (e) database rights; (f) rights in Internet Web sites, domain names and applications and registrations pertaining thereto; (g) books and records pertaining to the foregoing; and (h) claims or causes of action arising out of past, present or future infringement or misappropriation of any of the foregoing;

“to the Knowledge of” when used in reference to a Party, means the actual knowledge of such Party without having made any enquiries.

“Law” means any federal, national, supranational, state, provincial, local or similar statute, law, ordinance, regulation, rule, code, order, requirement or rule of law (including common law).

“Legal Proceeding” means any judicial, administrative or arbitral actions, suits, proceedings or investigations (whether civil or criminal, judicial or administrative, at law or in equity, or public or private) by or before a Governmental Authority.

4

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“Loss” shall have the meaning ascribed to this term in Section 7.2.

“Material Adverse Effect” means any event, circumstance, development, change or effect that, individually or in the aggregate, has or would reasonably be expected to have a material adverse effect on (a) the business, results of operations or financial condition of eLong Group Companies, taken as a whole, or (b) the authority or ability of eLong to perform its obligations under this Agreement; provided, however, that for purposes of clause (a) above, in no event shall any of the following exceptions, alone or in combination with the other enumerated exceptions below, be deemed to constitute, nor shall be taken into account in determining whether there has been or would be, a Material Adverse Effect: (i) any effect resulting from compliance with the terms and conditions of, or from the announcement of the transactions contemplated by this Agreement, (ii) any effect that results from changes affecting any of the industries in which eLong Group Companies operate generally or the economy generally, (iii) any effect that results from changes affecting general worldwide economic or capital market conditions, provided that any such changes in (ii) and (iii) do not disproportionately affect the eLong Group Companies in any material respect relative to other participants in the industry in which they operate, (iv) any pandemic, earthquake, typhoon, tornado or other natural disaster or similar force majeure event, (v) any failure to meet any internal or public projections, forecasts, or guidance, provided that the underlying causes that lead to any failure to meet any internal or public projections, forecasts, or guidance as set forth in (v) are not exceptions to a Material Adverse Effect, or (vi) any change in eLong’s stock price or trading volume, in and of itself, provided that the underlying causes that lead to any change in eLong’s stock price or trading volume as set forth in (vi) are not exceptions to a Material Adverse Effect;

“Memorandum and Articles of Association” means the Third Amended and Restated Memorandum of Association and Third Amended and Restated Articles of Association of eLong, Inc. filed as Exhibits 3.1 and 3.2 of periodic report on Form 6-K furnished to the SEC on December 30, 2010.

“NASDAQ” means The NASDAQ Stock Market LLC.

“Orders” means any judgment, order, decision, writ, injunction, decree, stipulation, assessment, legal or arbitration award, ruling or other finding or agency requirement or settlement or consent agreement.

“Ordinary Shares” means the ordinary shares of eLong that are designated “Ordinary Shares” with a par value of \$0.01 each.

“Party” or “Parties” shall have the meaning ascribed to these terms in the recitals to this Agreement.

“Person” means any individual, partnership, firm, corporation, limited liability company, association, trust, unincorporated organization or other entity.

“PRC” means the People’s Republic of China.

“Providing Party” shall have the meaning ascribed to this term in Section 6.1.

“Purchase Price” has the meaning set forth in Section 2.1.

“Purchaser” shall have the meaning ascribed to this term in the recitals to this Agreement.

“Put Closing Date” shall have the meaning ascribed to this term in Section 5.2(c).

“Put Exercise Notice” shall have the meaning ascribed to this term in Section 5.2(a).

“Put Right” shall have the meaning ascribed to this term in Section 5.1.

“Put Right Commencement Date” shall have the meaning ascribed to this term in Section 5.1.

“Put Shares” means 529,564 Ordinary Shares of eLong.

“Receiving Party” shall have the meaning ascribed to this term in Section 6.1.

“Representatives” shall have the meaning ascribed to this term in Section 6.1.

“RSU Entitlement” means certain restricted stock units granted by eLong to the Seller around or prior to the date hereof, upon the vesting of which the Seller will be entitled to receive 1,059,128 Ordinary Shares representing approximately 1.5% of the outstanding share capital of eLong on the date hereof.

“RSU Value” means, as of a particular date, the product of (i) the volume-weighted average of the closing price of the Ordinary Shares for the 20 trading days immediately preceding such date and (ii) the number of Ordinary Shares that the RSU Entitlement represents assuming all restrictions and conditions on such RSU Entitlement are satisfied and the RSU Entitlement becomes fully vested on such date.

“SAFE Regulations” means the then effective and applicable regulations and rules issued by the State Administration of Foreign Exchange of the PRC.

“Sale Shares” means 1,588,692 Ordinary Shares, including 265,551 ADSs of eLong.

“SEC” means the United States Securities and Exchange Commission.

“Securities Act” means the United State Securities Act of 1933, as amended.

“Seller” shall have the meaning ascribed to this term in the preamble to this Agreement.

“Subsidiary” of any Person means any and all corporations, partnerships, limited liability companies, joint ventures, associations and other entities controlled by such Person directly or indirectly through one or more intermediaries, including any variable interest entity controlled by and consolidated with such Person.

“Tax” or “Taxes” means (a) any federal, national, provincial, municipal, local or taxes, duties, imposts, levies, or other like assessments in the nature of a tax, in each case, imposed by any Governmental Authority, including, without limitation, all net income (including enterprise income tax and individual income withholding tax), turnover (including value-added tax, business tax, and consumption tax), resource (including urban and township land use tax), special purpose (including land value-added tax, urban maintenance and construction tax, and additional education fees), property (including urban real estate tax and land use fees), documentation (including stamp duty and deed tax), filing, recording, tariffs (including import duty and import value-added tax), and other taxes, and (b) all interest, penalties (administrative, civil or criminal), or additional amounts imposed by any Governmental Authority in connection with any item described in clause (a) above.

“Taxing Authority” means any Governmental Authority responsible for the administration of any Tax.

“Third-Party Claim” shall have the meaning ascribed to this term in Section 7.3.

Section 1.2 Interpretation and Rules of Construction. In this Agreement, except to the extent otherwise provided or that the context otherwise requires:

(a) The words “party” and “parties” shall, unless the context otherwise requires, be construed to mean a party or the parties to this Agreement, and any reference to a party to this Agreement or any other agreement or document contemplated hereby shall include such party’s successors and permitted assigns.

(b) When a reference is made in this Agreement to an Exhibit, Schedule, Article or, Section or subsection, such reference is to an Exhibit, Schedule, Article or, Section or subsection of this Agreement.

(c) The headings for this Agreement are for reference purposes only and do not affect in any way the meaning or interpretation of this Agreement.

(d) Whenever the words “include,” “includes” or “including” are used in this Agreement, they are deemed to be followed by the words “without limitation.”

(e) The words “hereof,” “herein” and “hereunder” and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement.

(f) All terms defined in this Agreement have the defined meanings when used in any certificate or other document made or delivered pursuant hereto, unless otherwise defined therein.

(g) The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms.

(h) The use of “or” is not intended to be exclusive unless expressly indicated otherwise.

7

(i) References to a Person are also to its successors and permitted assigns.

(j) The term “days” shall refer to calendar days.

(k) The word “will” shall be construed to have the same meaning and effect as the word “shall.”

(l) A reference to any legislation or to any provision of any legislation shall include any modification, amendment, re-enactment thereof, any legislative provision substituted therefor and all rules, regulations and statutory instruments issued or related to such legislation.

(m) References herein to any gender include the other gender.

(n) The term “US\$” means United States (U.S.) Dollars. All references to currency, monetary values and dollars set forth herein shall mean United States (U.S.) Dollars except where another currency is explicitly referenced and all payments hereunder shall be made in United States Dollars.

(o) The parties hereto have each participated in the negotiation and drafting of this Agreement and if any ambiguity or question of interpretation should arise, this Agreement shall be construed as if drafted jointly by the parties hereto and no presumption or burden of proof shall arise favoring or burdening any Party by virtue of the authorship of any of the provisions in this Agreement or any interim drafts thereof.

## ARTICLE II

### SALE AND PURCHASE OF SHARES

Section 2.1 Sale and Purchase of Sale Shares. On the basis of the representations and warranties contained in this Agreement, and upon the terms and subject to the conditions of this Agreement, the Seller hereby agrees to sell and transfer to the Purchaser, and the Purchaser hereby agrees to purchase from the Seller, all of the Seller’s right, title and interest to the Sale Shares, for a Purchase Price of US\$23,250,062 (the “Purchase Price”).

Section 2.2 Closing. Subject to the terms and conditions of this Agreement, the closing of the purchase and sale of the Sale Shares as contemplated by this Agreement (the “Closing”) shall take place on the date hereof (the “Closing Date”), at the offices of Skadden, Arps, Slate, Meagher & Flom, 42/F, Edinburgh Tower, The Landmark, 15 Queen’s Road Central, Hong Kong (or at such other location, date or time as the Parties may mutually agree upon in writing). The Closing may be accomplished by facsimile or email (in PDF format) transmission to the respective offices of legal counsel for the Parties of the requisite documents, duly executed where required, delivered upon actual confirmed receipt, with originals to be delivered thereafter. The Parties acknowledge and agree that all transactions occurring at the Closing shall be deemed to have been taken and all documents to be executed and delivered by all Parties at the Closing shall be deemed to have been executed and delivered simultaneously, and no proceedings or actions shall be deemed taken nor any document deemed executed or delivered until all have been taken, executed and delivered.

8

Section 2.3 Closing Deliveries by the Seller. At the Closing, the Seller shall deliver or cause to be delivered to the Purchaser:

(a) a duly issued share certificate(s) in the name of the Purchaser, dated as of the Closing Date, evidencing its ownership of all of the Sale Shares (other than those represented by ADSs);

(b) an extract of the Register of Members of eLong, dated as of the Closing Date and duly certified by the registered office provider of eLong, evidencing the ownership by the Purchaser of all of the Sale Shares (other than those represented by ADSs);

(c) an instrument of transfer executed by the Seller in the form attached as Exhibit B to this Agreement transferring all of the Sale Shares (other than those represented by ADSs);

(d) evidence of the irrevocable instructions to the Seller’s agent or other account representative to credit the Sale Shares which are ADSs to the balance account designated by the Purchaser;

(e) duly executed resignation and release letters, dated as of the Closing Date and in the form attached hereto as Exhibit A, of the Seller, evidencing his resignation as a member of the board of directors of eLong (and as a member of the board of directors of all other eLong Group Companies if the Seller also serves any such position);

(f) a true and complete copy of the resolutions of the board of directors of eLong, duly resolving on acceptance of the resignations of the Seller; and

(g) a copy of the register of directors of eLong, dated as of the Closing Date and duly certified by the registered office provider of eLong, evidencing the resignation of the Seller as a director of eLong.

Section 2.4 Closing Deliveries by the Ctrip Parties. At the Closing, the Purchaser shall deliver or cause to be delivered to the Seller:

(a) an amount in cash equal to the Purchase Price by wire transfer in immediately available funds to a bank account(s) designated by the Seller prior to the date of this Agreement, provided that the Ctrip Parties shall not be obligated to deliver or cause to be delivered the Purchase Price pursuant to Section 2.4(a) to the Seller until (i) copies of the closing deliveries set forth in Section 2.3(a) and Section 2.3(b) shall have been delivered by the Seller to the Purchaser and (ii) the Sale Shares which are ADSs shall have been credited to the balance account designated by the Purchaser;

(b) a true and complete copy of the resolutions duly and validly adopted by the board of directors of each of the Ctrip Parties, evidencing its authorization of the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby; and

9

(c) an instrument of transfer executed by the Purchaser in the form attached as Exhibit B to this Agreement accepting the transfer of all of the Sale Shares (other than those represented by ADSs).

### ARTICLE III

#### REPRESENTATIONS AND WARRANTIES OF THE SELLER

Except as set forth in the eLong SEC Reports filed prior to the date of this Agreement (without giving effect to any amendment thereto filed on or after the date of this Agreement) (excluding disclosures of non-specific risks faced by eLong included in any forward-looking statement, disclaimer, risk factor disclosure or other similarly non-specific statements that are predictive, general or forward-looking in nature), the Seller hereby represents and warrants to the Purchaser each of the representations and warranties contained in this Article III.

Section 3.1 Capacity. The Seller is of sound mind, has the legal capacity to enter into this Agreement, has entered into or will enter into this Agreement on his or her own will, and understands the nature of the obligations to be assumed by him or her under this Agreement.

Section 3.2 Authorization; Execution and Delivery; Binding Obligations. This Agreement has been duly executed and delivered by the Seller and, when executed and delivered by the other parties hereto, assuming due authorization, execution and delivery by the Ctrip Parties, constitutes a legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms, except as enforcement may be limited by general principles of equity, whether applied in a court of Law or a court of equity, and by applicable bankruptcy, insolvency and similar Law affecting creditors' rights and remedies generally (the "Bankruptcy and Equity Exception"). Without limiting the generality of the foregoing, no approval by the shareholders of eLong is required in connection with this Agreement, the performance by the Seller of its obligations hereunder, or the consummation by the Seller of the transactions contemplated hereby.

Section 3.3 Title to the Sale Shares. As of immediately prior to the execution and delivery of this Agreement by the Parties, the Seller is the sole and exclusive record owner of the Sale Shares, free and clear of any Encumbrances and restrictions on transfer (other than Encumbrances and restrictions under applicable securities Laws and the Memorandum and Articles of Association). Other than this Agreement, the Seller is not a party to any voting trust, proxy, or other agreement or understanding with respect to the voting of any of the Sale Shares, and there are no outstanding contracts or understandings to which the Seller is a party involving the purchase, sale or other acquisition or disposition of the Sale Shares or any interest therein. The extract of Register of Members of eLong and related certification issued by the registered office provider of eLong and delivered to the Purchaser by Seller pursuant to Section 2.3 hereof, evidencing the ownership by the Purchaser of all of the Sale Shares, evidences the transfer to the Purchaser good and valid title to such Sale Shares, free and clear of all Encumbrances and restrictions on transfer (except for restrictions on transfer under applicable securities Laws and the Memorandum and Articles of Association) and the Sale Shares to be transferred hereunder by

10

the Seller to the Purchaser shall have been duly authorized and validly issued, and be fully paid and nonassessable with the Purchaser being entitled to all rights accorded to a holder of Ordinary Shares. The sale of the Sale Shares pursuant to this Agreement is not subject to preemptive or other similar rights of any security holder of eLong or the Seller.

Section 3.4 No Violation. The execution, delivery and performance by the Seller of this Agreement do not, and will not, (a) violate, conflict with or result in the breach of any provision of the memorandum and articles of association (or similar organizational documents) of eLong, (b) conflict with or violate any Law or Governmental Order applicable to the Seller or the assets or properties businesses owned by the Seller or (c) conflict with, result in any breach of, constitute a default (or event which with the giving of notice or lapse of time, or both, would become a default) under, require any consent under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, any note, bond, mortgage or indenture, contract, agreement, lease, sublease, license, permit, franchise or other instrument or arrangement to which the Seller is a party or result in the creation of any liens upon any of the properties or assets of the Seller; other than, in the case of clauses (b) and (c) above, any such conflict, violation, default, termination, amendment, acceleration, suspension, revocation or cancellation that would not have, individually or in the aggregate, a Material Adverse Effect.

Section 3.5 Consents. The execution, delivery and performance by the Seller of this Agreement does not and will not require any consent, approval, authorization or other order of, action by, filing with, or notification to, (a) any Governmental Authority or (b) any third party pursuant to any agreement, indenture or instrument to which the Seller is a party, in each case in accordance with the terms hereof or thereof other than such as have been made or obtained, and except for any approvals or filings required for, or in connection with or in compliance with any obligations under the Exchange Act and the rules and regulations of NASDAQ.

Section 3.6 Organization and Qualification. To the Knowledge of the Seller, eLong is an exempted company, duly incorporated, validly existing and in good standing under the Laws of the Cayman Islands, and has the requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted. To the Knowledge of the Seller, eLong is duly qualified or licensed to do business in each

jurisdiction in which the property owned, leased or operated by it or the nature of the business conducted by it makes such qualification or licensing necessary. To the Knowledge of the Seller, the Memorandum and Articles of Association are in full force and effect and eLong is not in violation of any of the provisions of its Memorandum and Articles of Association.

Section 3.7 eLong Group Companies. To the Knowledge of the Seller, each of the eLong Group Companies (other than eLong) is duly incorporated or organized, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization, and has the requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted. To the Knowledge of the Seller, each of the eLong Group Companies (other than eLong) is duly qualified or licensed to do business in each jurisdiction in which the property owned, leased or operated by it or the nature of the business conducted by it makes such qualification or licensing necessary. To the Knowledge of the Seller, the constitutional documents of each of the eLong Group Companies

11

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(other than eLong) are in full force and effect and none of the eLong Group Companies (other than eLong) is in violation of any of the provisions of its constitutional documents. To the Knowledge of the Seller, eLong controls eLong VIEs and Beijing eLong Air Services Co., Ltd., through a series of contractual arrangements, and there is no enforceable agreement or understanding to rescind, amend or change the nature of such captive structure or material terms of such contractual arrangements.

Section 3.8 SEC Filings; Financial Statements.

(a) To the Knowledge of the Seller, eLong has filed or otherwise furnished (as applicable) all forms, reports and documents required to be filed with or furnished to the SEC by eLong since December 31, 2012. To the Knowledge of the Seller in each case, as of the date of filing, in the case of eLong SEC Reports filed pursuant to the Exchange Act (and to the extent such eLong SEC Reports were amended, then as of the date of filing of such amendment), and as of the date of effectiveness in the case of eLong SEC Reports filed pursuant to the Securities Act (and to the extent such eLong SEC Reports were amended, then as of the date of effectiveness of such amendment), the eLong SEC Reports (i) complied as to form in all material respects with the requirements of the Securities Act or the Exchange Act, as the case may be, and the rules and regulations promulgated thereunder, each as in effect on the date so filed or effective, and (ii) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading as of its filing date or effective date (as applicable).

(b) In each case, to the Knowledge of the Seller, each of the consolidated balance sheets, and the related consolidated statements of operations, cash flows and changes in equity, included or incorporated in the eLong SEC Reports (collectively, the “eLong Financial Statements”): (i) has been prepared from, and are in accordance with, the books and records of the eLong Group Companies in all material respects, (ii) presents fairly in all material respects the consolidated financial position of the eLong Group Companies as of the dates shown and the results of the consolidated operations, cash flows and changes in equity of eLong and the consolidated eLong Group Companies for the respective fiscal periods or as of the respective dates therein set forth, subject, in the case of any unaudited financial statements, to the omission of certain notes, exclusion of cash flow statements in the case of interim financial information and normal year-end audit adjustments and (iii) has been prepared in accordance with GAAP consistently applied during the periods involved, except as otherwise set forth in the notes thereto, subject, in the case of any unaudited financial statements, to the omission of certain notes, exclusion of cash flow statements in the case of interim financial information and normal year-end audit adjustments.

(c) To the Knowledge of the Seller, the eLong Financial Statements complied in all material respects, as to form, as of their respective filing dates with the SEC with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto. As of the date hereof, there are no material outstanding or unresolved comments in any comment letter received by eLong from the SEC.

12

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(d) To the Knowledge of the Seller, none of the eLong Group Companies is a party to, or has any agreement, arrangement, contract or other binding commitment to become a party to (a “Contract”), any joint venture, off-balance sheet partnership or any similar Contract, including any Contract relating to any transaction or relationship between or among any eLong Group Company, on the one hand, and any unconsolidated affiliate, including any structured finance, special purpose or limited purpose entity or Person, on the other hand, or any off-balance sheet arrangements (as defined in Item 303(a) of Regulation S-K promulgated under the U.S. securities law) in any such case where the purpose of such Contract is to avoid disclosure of any material transaction involving, or material liabilities of, eLong in eLong’s published financial statements or any of the eLong SEC Reports.

Section 3.9 Permits; Compliance With Law. To the Knowledge of the Seller:

(a) Each of the eLong Group Companies holds all franchises, grants, authorizations, licenses, permits, certificates, variances, exemptions, approvals, Orders, registrations, easements and clearances of any Governmental Authority or pursuant to any Law necessary for such eLong Group Company to own, lease and operate its properties and assets, and to carry on and operate its businesses as currently conducted (the “eLong Permits”), except where the failure to comply with, to have, or the suspension or cancellation of, or failure to be valid or in full force and effect of, any of the eLong Permits, individually or in the aggregate, has not had and would not reasonably be expected to have a Material Adverse Effect. Except as would not have, individually or in the aggregate, a Material Adverse Effect, all eLong Permits are in full force and effect, no default (with or without notice, lapse of time or both) has occurred under any such eLong Permit and none of the eLong Group Companies has received any written notice from any Governmental Authority threatening to suspend, revoke, withdraw or modify any such eLong Permit.

(b) (i) None of the eLong Group Companies is, nor has been, in conflict with, default under or violation of any Law applicable to the eLong Group Companies or by which any property or asset of such eLong Group Company is bound or affected, except for any conflicts, defaults or violations that, individually or in the aggregate, are not, and would not reasonably be expected to be, material to the eLong Group Companies, taken as a whole; (ii) no investigation by any Governmental Authority with respect to any eLong Group Company is pending, nor has any Governmental Authority indicated to eLong an intention to conduct any such investigation, except for such investigations, the outcomes of which if determined adversely to any eLong Group Company, individually or in the aggregate, have not had and would not reasonably be expected to be material to the eLong Group Companies, taken as a whole.

(c) Except as otherwise disclosed in the eLong SEC Reports (excluding disclosures of risks included in any forward-looking statement disclaimers or other statements that are similarly non-specific and are predictive and forward-looking in nature): (i) no eLong Group Company nor, any agent, representative, director, officer or employee of any such Person acting on behalf of such Person, has taken any action that has or would reasonably be expected to result in, or has been the subject of any investigation, inquiry or enforcement proceedings by any Governmental Authority regarding, any violation of any applicable Laws relating to anti-bribery, anti-corruption, anti-money laundering, unlawful political contributions or gifts, corrupt practices, record keeping and internal control Laws and similar measures (“Anti-Corruption

13

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Laws”), including to the extent applicable the U.S. Foreign Corrupt Practices Act and the PRC Anti-Corruption Laws; (ii) each such Person has implemented adequate procedures to ensure compliance by each director, officer or employee of such Person with applicable Anti-Corruption Laws, and has instituted and maintained reasonable policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith and (iii) no direct equity holder, officer or director of any eLong Group Company is a candidate for political office, or an employee or officer of any government, or of any political party.

Section 3.10 Undisclosed Liabilities. Since December 31, 2014, to the Knowledge of the Seller, the eLong Group Companies do not have any liabilities or obligations other than (a) liabilities or obligations reflected on, reserved against, or disclosed in eLong’s balance sheet as of December 31, 2014 (excluding those discharged or paid in full prior to the date of this Agreement), (b) liabilities or obligations that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (c) liabilities incurred since December 31, 2014 in the ordinary course of business consistent with past practices and any liabilities incurred pursuant to this Agreement and (d) liabilities or obligations that have been disclosed in the eLong SEC Reports prior to the date hereof.

Section 3.11 Absence of Changes. Except for the execution and performance of this Agreement and the discussions, negotiations and transactions related thereto, to the Knowledge of the Seller, since December 31, 2014, the eLong Group Companies have conducted their respective businesses in all material respects in the ordinary course of business consistent with past practice and there has not been:

(a) any Material Adverse Effect;

(b) (i) any declaration, setting aside or payment of any dividend or other distribution with respect to any share capital of any eLong Group Company (except for dividends or other distributions by any Subsidiary to eLong or to any of eLong’s wholly owned Subsidiaries or (ii) any redemption, repurchase or other acquisition of any share capital of any eLong Group Company;

(c) any material change in any method of accounting or accounting practice by any eLong Group Company;

(d) any making or revocation of any material Tax election, any settlement or compromise of any material Tax liability, or any change (or request to any taxing authority to change) in any material aspect of the method of accounting of any eLong Group Company for Tax purposes;

(e) any incurrence of material indebtedness for borrowed money or any guarantee of such indebtedness for another Person or any issue or sale of debt securities, warrants or other rights to acquire any debt security of any eLong Group Company;

(f) any adoption of resolution to approve or petition or similar proceeding or order in relation to a plan of complete or partial liquidation, dissolution, scheme of arrangement, merger, consolidation, restructuring, recapitalization or other reorganization of any eLong Group Company;

14

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(g) any receiver, trustee, administrator or other similar Person appointed in relation to the affairs of eLong or its property or any part thereof; or

(h) any agreement to carry out any of the foregoing.

Section 3.12 Exempt Offering. Assuming the truth and accuracy of the representations and warranties of the Purchaser in Section 4.6 and Section 4.7, the offer and sale of the Sale Shares under this Agreement are or will be exempt from the registration requirements and prospectus delivery requirements of the Securities Act, and from the registration or qualification requirements of any other applicable securities Laws and regulations.

Section 3.13 Absence of Litigation. No Legal Proceedings are pending with respect to the Sale Shares or the Seller or, to the Knowledge of the Seller, any of eLong Group Company, in each case which would reasonably be expected to prohibit or materially delay the consummation of the transactions contemplated by this Agreement.

Section 3.14 Brokers. No broker, finder or investment banker is entitled to any brokerage, finder’s or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Seller.

Section 3.15 No Additional Representations. The Seller acknowledges that the Purchaser makes no representations or warranties as to any matter whatsoever except as expressly set forth in this Agreement, and specifically (but without limiting the generality of the foregoing) that the Purchaser makes no representations or warranties with respect to (a) any projections, estimates or budgets delivered or made available to the Seller of future revenues, results of operations (or any component thereof), cash flows or financial condition (or any component thereof) of the Purchaser or (b) the future business and operations of the Purchaser.

## ARTICLE IV

### REPRESENTATIONS AND WARRANTIES OF THE CTRIP PARTIES

Each of the Ctrip Parties hereby represents and warrants to the Seller each of the representations and warranties contained in this Article IV.



Section 4.1 Existence and Power. (i) each of the Ctrip Parties is duly incorporated, validly existing and in good standing under the Laws of the place of its incorporation and (ii) each of the Ctrip Parties has all necessary corporate power and authority to enter into this Agreement and to carry out its obligations hereunder and to consummate the transactions contemplated hereby.

Section 4.2 Authorization; Execution and Delivery; Binding Obligations. The execution, delivery and performance of this Agreement by each of the Ctrip Parties have been duly authorized by all necessary corporate action on the part of the Purchaser. This Agreement has been duly executed and delivered by each of the Ctrip Parties and, when executed and delivered by the other parties hereto, assuming due authorization, execution and delivery by the Seller, constitutes a legal, valid and binding obligation of the Purchaser, enforceable against each of the Ctrip Parties in accordance with its terms, subject to the Bankruptcy and Equity Exception.

15

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Without limiting the generality of the foregoing, no approval by the shareholders of the Purchaser is required in connection with this Agreement, the performance by the Purchaser or its respective Affiliates of its obligations hereunder, or the consummation by the Purchaser and its respective Affiliates of the transactions contemplated hereby.

Section 4.3 No Violation. The execution, delivery and performance by each of the Ctrip Parties of this Agreement do not and will not (a) violate, conflict with or result in the breach of any provision of its memorandum and articles of association (or similar organizational documents) or (b) conflict with or violate any Law or Governmental Order applicable to it or its assets, properties or businesses, (c) conflict with, result in any breach of, constitute a default (or event which with the giving of notice or lapse of time, or both, would become a default) under, require any consent under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, any note, bond, mortgage or indenture, contract, agreement, lease, sublease, license, permit, franchise or other instrument or arrangement to which it is a party, or result in the creation of any liens upon any of its properties or assets; other than, in the case of clauses (b) and (c) above, any such conflict, violation, default, termination, amendment, acceleration, suspension, revocation or cancellation that would not, individually or in the aggregate, materially and adversely affect its ability to consummate the transactions hereunder.

Section 4.4 Consents. The execution, delivery and performance by each of the Ctrip Parties of this Agreement do not and will not require any consent, approval, authorization or other order of, action by, filing with, or notification to, (i) any Governmental Authority or (b) any third party pursuant to any agreement, indenture or instrument to which it is a party, in each case in accordance with the terms hereof or thereof other than such as have been made or obtained, and except for any approvals or filings required for, or in connection with or in compliance with its obligations under the Securities Act and the Exchange Act and the rules and regulations of NASDAQ, and, subject to the accuracy of the representations and warranties of the Seller in Section 3.5.

Section 4.5 Absence of Litigation. No Legal Proceedings are pending with respect to the Purchaser which would reasonably be expected to prohibit or materially delay the consummation of the transactions contemplated by this Agreement.

Section 4.6 Purchase for Own Account; Economic Risk; Financial Capability. The Purchaser is acquiring the Sale Shares for investment for its own account and not with a view to the distribution thereof in violation of the Securities Act. The Purchaser acknowledges that it can bear the economic risk of its investment in the Sale Shares, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Sale Shares.

Section 4.7 Private Placement; Non-U.S. Person. The Purchaser understands that (a) the Sale Shares have not been registered under the Securities Act or any state securities Laws, by reason of their transfer by the Seller in a transaction exempt from the registration requirements thereof and (b) the Sale Shares may not be sold unless such disposition is registered under the Securities Act and applicable state securities Laws or is exempt from registration

16

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thereunder. The Purchaser represents that it is not a U.S. Person and is located outside of the United States, as such terms are defined in Rule 902 of Regulation S under the Securities Act.

Section 4.8 Legend. The Purchaser understands that the certificate(s) representing the Sale Shares will bear a legend to the following effect:

“THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S), UNLESS REGISTERED UNDER THE SECURITIES ACT OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE.”

Section 4.9 Brokers. No broker, finder or investment banker is entitled to any brokerage, finder’s or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Purchaser.

Section 4.10 No Additional Representations. The Purchaser acknowledges that the Seller makes no representations or warranties as to any matter whatsoever except as expressly set forth in this Agreement, and specifically (but without limiting the generality of the foregoing) that the Seller makes no representations or warranties with respect to (a) any projections, estimates or budgets delivered or made available to the Purchaser (or any of their respective Affiliates, officers, directors, employees or Representatives) of future revenues, results of operations (or any component thereof), cash flows or financial condition (or any component thereof) of the eLong Group Companies or (b) the future business and operations of the eLong Group Companies.

## SELLER PUT OPTION

Section 5.1 Grant of Put Option. Subject to the terms and conditions of Article V, on or after the date falling six months after the date of this Agreement (the “Put Right Commencement Date”), the Seller shall have the right (the “Put Right”), but not the obligation, to cause the Purchaser to purchase all (but not less than all) of the Put Shares in exchange for the Ctrip Shares. Notwithstanding the foregoing, the Seller shall not exercise such Put Right unless he ceases to be affiliated to or associated with eLong (other than in the capacity of an independent consultant).

Section 5.2 Procedures.

(a) If the Seller desires to sell the Put Shares pursuant to Section 5.1, the Seller shall deliver to the Purchaser a written notice (the “Put Exercise Notice”) exercising the Put Right.

17

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(b) By delivering the Put Exercise Notice, the Seller represents and warrants to the Purchaser that on the date of the Put Exercise Notice and the Put Closing Date: (i) the Seller has full right, title and interest in and to the Put Shares, (ii) the Seller has all the necessary power and authority and has taken all necessary action to sell such Put Shares as contemplated by Article V, (iii) the Put Shares are free and clear of any and all Encumbrances other than those arising as a result of or under the terms of this Agreement, (iv) the Seller is acquiring the Ctrip Shares for its own account and not with a view to the distribution thereof in violation of the Securities Act, (v) the Seller can bear the economic risk of its investment in the Ctrip Shares, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Ctrip Shares, and (vi) the Ctrip Shares are “restricted securities” that have not been registered under the Securities Act or any applicable state securities law and may not be offered or sold except pursuant to registration or to an exemption from the registration statements of the Securities Act.

(c) Subject to Section 5.3, the closing of the sale of Put Shares pursuant to Article V shall take place no later than 60 days following receipt by the Purchaser of the Put Exercise Notice. The Purchaser shall give the Seller at least 10 day’s written notice of the date of closing (the “Put Closing Date”).

Section 5.3 Cooperation. The Seller and the Purchaser each shall take all actions as may be reasonably necessary to consummate the sale contemplated by Article V, including, without limitation, entering into agreements and delivering certificates and instruments and consents as may be deemed necessary or appropriate.

Section 5.4 Closing. On the Put Closing Date,

(a) the Seller shall deliver or cause to be delivered to the Purchaser (i) an extract of the Register of Members of eLong, dated as of the Put Closing Date and duly certified by the registered office provider of eLong, evidencing the ownership by the Purchaser of all of the Put Shares, (ii) an instrument of transfer in respect of the Put Shares executed by the Seller in the form attached as Exhibit B to this Agreement, and (iii) a duly issued share certificate(s) in the name of the Purchaser, dated as of the Put Closing Date, evidencing its ownership of all of the Put Shares;

(b) the Purchaser shall deliver or cause to be delivered to the Seller (i) an extract of the Register of Members of Ctrip, dated as of the Put Closing Date and duly certified by the registered office provider of Ctrip, evidencing the ownership by the Seller of all of the Ctrip Shares, (ii) a duly issued share certificate(s) in the name of the Seller, dated as of the Put Closing Date, evidencing its ownership of all of the Ctrip Shares, and (iii) a board resolution of Ctrip approving the issuance of the Ctrip Shares;

(c) The Purchaser shall represent and warrant that (i) assuming the truth and accuracy of the representations and warranties of the Purchaser in Section 5.2(b)(iv), Section 5.2(b)(v) and Section 5.2(b)(vi), the offer and sale of the Ctrip Shares are or will be exempt from the registration requirements and prospectus delivery requirements of the Securities Act, and from the registration or qualification requirements of any other applicable securities Laws and regulations, (ii) Ctrip is not required to register as an “investment company” as such term is

18

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defined in the U.S. Investment Company Act of 1940, as amended, (iii) the Purchaser is acquiring the Put Shares for its own account and not with a view to the distribution thereof in violation of the Securities Act, (iv) the Purchaser can bear the economic risk of its investment in the Put Shares, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Put Shares, and (v) the Put Shares are “restricted securities” that have not been registered under the Securities Act or any applicable state securities law and may not be offered or sold except pursuant to registration or to an exemption from the registration statements of the Securities Act.;

(d) the Ctrip Parties shall covenant that, to the extent that the Seller is unable to resell the Ctrip Shares in reliance on an exemption from the Securities Act after six (6) months of the Put Closing Date due to reasons not attributable to the Seller, the Ctrip Parties will use commercially reasonable efforts to provide customary registration rights to the Seller so that the Ctrip Shares can be sold under the Securities Act; and

(e) the Seller shall acknowledge that the certificate(s) representing the Ctrip Shares will bear a legend to the following effect:

“THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S), UNLESS REGISTERED UNDER THE SECURITIES ACT OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE.”

## ARTICLE VI

### ADDITIONAL AGREEMENTS

Section 6.1 Confidentiality. Subject to the disclosures permitted by Section 8.2, each of the Parties acknowledges that the information being provided to such Party (the “Receiving Party”) in connection with the transactions contemplated by this Agreement may be material non-public information and hereby covenants and agrees to keep, and cause its Affiliates and its and its Affiliates’ directors, officers, employees, accountants, agents, counsel and other representatives (collectively, “Representatives”) to keep, confidential any information identified by the Party providing information hereunder (the “Providing Party”) as confidential, unless (a) such information becomes generally available to the public (other than as a result of a breach of this Section 6.1 by the Receiving Party, its Affiliates or their Representatives), (b) such information was available to the Receiving Party on a non-confidential basis from a source (other than the Providing Party, its Affiliates or their Representatives) that, to the Receiving Party’s knowledge, is not and was not prohibited from disclosing such information to such Receiving Party by a contractual, legal or fiduciary obligation or (c) the Receiving Party is required by applicable Law or any Governmental Order to disclose such information; provided, however, that in an event specified in clause (c) above, the Receiving Party shall provide the Providing

19

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Party with prompt prior written notice of such required disclosure and that the Receiving Party shall disclose only that portion of the confidential information that such Receiving Party is advised by counsel is legally required.

Section 6.2 Certain PRC Regulatory Matters.

(a) The Seller hereby acknowledges, covenants and agrees that (i) the Purchaser shall have no obligation to pay any Tax assessed by the applicable PRC Taxing Authority on the Seller, or any other Tax of a nature that is required by applicable Law (including Circular 7) to be paid by the Seller with respect to the sale of the Sale Shares pursuant to this Agreement, (ii) the Seller shall bear and pay any Tax assessed by the applicable PRC Taxing Authority on the Seller with respect to the sale of the Sale Shares pursuant to this Agreement, (iii) the Seller shall make any and all proper tax filings with the applicable PRC Taxing Authority pursuant to applicable Law (including Circular 7) in connection with the transactions contemplated by this Agreement (it being agreed that the Purchaser shall use commercially reasonable efforts to facilitate such tax filings), and (iv) upon the written request from the Purchaser, the Seller shall promptly provide the Purchaser with evidence that he has made all proper tax filings with the applicable PRC Taxing Authority pursuant to applicable Law (including Circular 7) in connection with the transactions contemplated by this Agreement.

(b) The Seller, to the extent it is subject to or under the jurisdiction of the SAFE Regulations, hereby undertakes to the Purchaser that it will fully comply with the requirements of the SAFE Regulations in connection with the transactions contemplated hereby.

## ARTICLE VII

### INDEMNIFICATION

Section 7.1 Survival of Representations and Warranties.

(a) The representations and warranties of each of the Parties contained in this Agreement shall survive for fifteen (15) months following the Closing; provided, however, that the Fundamental Seller Representations and the Fundamental Purchaser Representations shall survive indefinitely. The covenants and agreements of each of the Parties set forth herein shall survive the Closing until fully discharged in accordance with their terms.

(b) Notwithstanding the foregoing Section 7.1(a), any breach of any representation, warranty, covenant or agreement in respect of which indemnity may be sought under this Agreement shall survive the time at which it would otherwise terminate pursuant to Section 7.1(a) above if a written notice describing in reasonable detail the nature of the inaccuracy or breach thereof giving rise to such right of indemnity shall have been given to the party against whom such indemnity may be sought prior to such time.

(c) Notwithstanding the foregoing Section 7.1(a), the expiration of the survival period under Section 7.1(a) above shall not apply in the case of fraud.

Section 7.2 Indemnification. Following the Closing, the Seller shall indemnify and hold harmless the Ctrip Parties and their respective Affiliates and their respective officers,

20

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directors, employees, agents, successors and assigns (each, an “Indemnified Party”) from and against any and all liabilities, losses, damages, claims, costs and expenses, interest, awards, judgments and penalties (including reasonable and documented attorney’s fees and expenses) (each, a “Loss”) actually suffered or incurred by them (including any Action brought or otherwise initiated by any of them), arising out of or resulting from:

(a) the failure of any of the representations or warranties made herein by the Seller to be true and accurate when made; or

(b) any breach or violation of, or failure to perform or fulfill, any covenants or agreements made herein by the Seller in any material respects.

Section 7.3 Procedure Relating to Indemnification.

(a) If an Indemnified Party shall receive notice of any Action, audit, demand or assessment (each, a “Third-Party Claim”) against it or which may give rise to a claim for Loss under this Article VII, within thirty (30) calendar days of the receipt of such notice, the Indemnified Party shall give the Indemnifying Party or Indemnifying Parties, as the case may be, notice of such Third-Party Claim; provided, however, that the failure to provide such notice shall not release any Indemnifying Party from any of its obligations under this Article VII except to the extent that such Indemnifying Party is materially prejudiced by such failure and shall not relieve such Indemnifying Party from any other obligation or liability that it may have to any Indemnified Party otherwise than under this Article VII. If the Indemnifying Party acknowledges in writing its obligation to indemnify the Indemnified Party or Indemnified Parties hereunder against any Losses that may result from such Third-Party Claim, then such Indemnifying Party or Indemnifying Parties, as the

case may be, shall be entitled to assume and control the defense of such Third-Party Claim at its or their expense and through counsel of its or their choice if it or they give notice of such intention to do so to the Indemnified Party or Indemnified Parties, as the case may be, within fourteen (14) days of the receipt of notice from any Indemnified Party of such Third-Party Claim; provided, however, that if there exists or is reasonably likely to exist a conflict of interest that would make it inappropriate in the reasonable judgment of the Indemnified Party or Indemnified Parties in its or their sole and absolute discretion for the same counsel to represent both the Indemnified Party or Indemnified Parties and the Indemnifying Party or Indemnifying Parties, then the Indemnified Party or Indemnified Parties shall be entitled to retain its or their own counsel in each jurisdiction for which the Indemnified Party determines counsel is required, at the expense of the Indemnifying Party or Indemnifying Parties. In the event that the Indemnifying Party or Indemnifying Parties exercise the right to undertake any such defense against any such Third-Party Claim as provided above, the Indemnified Party or Indemnified Parties shall cooperate with the Indemnifying Party or Indemnifying Parties in such defense and make available to any Indemnifying Party, at such Indemnifying Party's expense, all witnesses, pertinent records, materials and information in the Indemnified Party's possession or under the Indemnified Party's control relating thereto as is reasonably required by such Indemnifying Party. Similarly, in the event any Indemnified Party is, directly or indirectly, conducting the defense against any such Third-Party Claim, such Indemnifying Party shall cooperate with the Indemnified Party or Indemnified Parties in such defense and make available to any Indemnified Party, at such Indemnifying Party's or Indemnifying Parties' expense, all such witnesses, records, materials and information in such

Indemnifying Party's possession or under such Indemnifying Party's control relating thereto as is reasonably required by any Indemnified Party. No Third-Party Claim may be settled (i) by any Indemnified Party without the prior written consent of the Indemnifying Party or Indemnifying Parties (which shall not be unreasonably withheld or delayed) if the Indemnifying Party or Indemnifying Parties acknowledge in writing its or their obligation to indemnify such Indemnified Party hereunder against any Losses that may result from such Third-Party Claim or (ii) by any Indemnifying Party without the prior written consent of the Indemnified Party or Indemnified Parties, except, in the case of (ii) only, where settlement of such Third-Party Claim (A) includes an unconditional release of the Indemnified Party or Indemnified Parties from all liability arising out of such Action, audit, demand or assessment and (B) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party.

(b) If any Indemnified Party becomes aware of any circumstances that may give rise to an indemnification claim for any matter not involving a Third-Party Claim, then such Indemnified Party shall promptly (i) notify the Indemnifying Parties and (ii) deliver to the Indemnifying Parties a written notice describing in reasonable detail the nature of the circumstances giving rise to the potential claim; provided, however, that the failure to provide such notice shall not release any Indemnifying Party from any of its obligations under this Article VII except to the extent that such Indemnifying Party is materially prejudiced by such failure and shall not relieve such Indemnifying Party from any other obligation or liability that it may have to any Indemnified Party otherwise than under this Article VII. With respect to any recovery or indemnification sought by an Indemnified Party from the Indemnifying Party that does not involve a Third Party Claim, if the Indemnifying Party does not notify the Indemnified Party within fourteen (14) days from its receipt of the notice from the Indemnified Party that the Indemnifying Party disputes such claim, the Indemnifying Party shall be deemed to have accepted and agreed with such claim. If the Indemnifying Party has disputed a claim for indemnification (including any Third Party Claim), the Indemnifying Party and the Indemnified Party shall proceed in good faith to negotiate a resolution to such dispute. If the Indemnifying Party and the Indemnified Party cannot resolve such dispute in thirty (30) days after delivery of the dispute notice by the Indemnifying Party, such dispute shall be resolved pursuant to Section 8.8.

Section 7.4 Limitations. Notwithstanding any provision of this Agreement to the contrary, any claims any Indemnified Party makes under this Article VII will be subject to the following:

(a) Indemnification Cap. The aggregate amount of Losses for which the Indemnified Parties shall be entitled to recover pursuant to this Article VII in respect of breach of representations and warranties made herein by the Seller shall not exceed the Purchase Price, provided that the amount of Losses for which the Indemnified Parties shall be entitled to recover pursuant to this Article VII in respect of breach of representations and warranties made herein by the Seller (other than the Fundamental Seller Representations) shall not exceed an amount equal to the RSU Value on the date hereof.

(b) Losses Net of Insurance Proceeds and Other Third-Party Recoveries. All Losses for which any Indemnified Party would otherwise be entitled to indemnification under

this Article VII shall be reduced by the amount of (i) insurance proceeds, indemnification payments and other third-party recoveries to which any Indemnified Party is entitled in respect of any Losses incurred by such Indemnified Party and which has actually been received, obtained and realized by such Indemnified Party and (ii) any Tax benefits actually realized by the Indemnified Party in respect of any such Losses. In the event any Indemnified Party is entitled to any insurance proceeds, indemnification payments or any third-party recoveries in respect of any Losses for which such Indemnified Party is entitled to indemnification pursuant to this Article VII, such Indemnified Party shall use commercially reasonable efforts to obtain, receive or realize such proceeds, benefits, payments or recoveries. In the event that any such insurance proceeds, indemnification payments or other third-party recoveries are realized by an Indemnified Party subsequent to receipt by such Indemnified Party of any indemnification payment hereunder in respect of the claims to which such insurance proceeds, indemnification payments or other third-party recoveries relate, appropriate refunds shall be made promptly by the relevant Indemnified Parties of all or the relevant portion of such indemnification payment, less all costs of recovery and Taxes imposed with respect thereto. An Indemnified Party shall use its reasonable best efforts to mitigate any Damages for which it is entitled to indemnification pursuant to this Article VII, provided that all costs of mitigation shall be taken into account in calculating Losses hereunder.

(c) No Duplicate Claims. In the event an Indemnified Party recovers Losses in respect of an indemnification claim hereunder, no other Indemnified Party may recover the same Losses in respect of a claim for indemnification under this Agreement. For the avoidance of doubt, any liability for indemnification under this Agreement shall be determined without duplication of recovery of Losses by reason of any state of facts giving rise to such Losses constituting a breach of more than one representation or warranty.

(d) Fraud. Notwithstanding anything in this Agreement to the contrary, the limitations on indemnification set forth in this Section 7.4 shall not apply to the extent such Losses arise or are increased as the consequence of any fraud or willful misconduct by the Indemnifying Party.

Section 7.5 Forfeiture of RSU Entitlement.

(a) If the Purchaser becomes aware of any breach of representations and warranties made herein by the Seller (other than the Fundamental Seller Representations), the Purchaser shall promptly and in any event on or prior to April 30, 2016, give a written notice to the Seller describing in reasonable detail the nature of the breach thereof. Upon receiving any such notice, the Seller shall take all actions necessary or desirable to prevent the RSU Entitlement from vesting, including, without limitation, giving notice to the board of directors or the compensation committee of eLong applying for a delay of vesting of his RSU Entitlement and executing and delivering all documentation to effect such delay. The Purchaser agrees that it shall use reasonable efforts to assist the Seller to delay the vesting of the RSU Entitlement. The Parties agree that the RSU Entitlement shall not vest for as long as any Losses for which the Indemnified Parties shall be entitled to recover with respect to any breach of representations and warranties made herein by the Seller (other than the Fundamental Seller Representations) pursuant to this Article VII remains outstanding.

23

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(b) The Parties agree that the Seller may discharge his indemnification obligation hereunder by surrendering all or part of his RSU Entitlement for forfeiture, provided that the number of the RSU Entitlement so forfeited (the “Forfeited RSU Entitlement”) shall not be less than the product of (i) a ratio, with the numerator being the aggregate amount of Losses for which the Indemnified Parties shall be entitled to recover pursuant to this Article VII and the denominator being the RSU Value on the date hereof and (ii) the total number of the RSU Entitlement on the date hereof.

(c) The Seller undertakes that he will take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable Law or agreement or contract or other binding instrument to which the Seller is a party to surrender the Forfeited RSU Entitlement for forfeiture pursuant to Section 7.5(b) as promptly as possible, including preparing, executing and filing all documentation to effect all necessary notices and to obtain all consents, approvals and authorizations from any Person that are necessary or advisable to be obtained in order to effect the forfeiture of the Forfeited RSU Entitlement pursuant to Section 7.5(b).

(d) The Seller further undertakes that, for as long as any Losses for which the Indemnified Parties shall be entitled to recover pursuant to this Article VII remains outstanding, without the prior written consent of the Purchaser, the Seller will not, directly or indirectly, transfer, sell, assign, pledge, hypothecate, or otherwise encumber or dispose of in any way or otherwise grant any interest or right with respect to all or any part of any interest in any RSU Entitlement, other than pursuant to this Agreement. Any purported transfer, sale, assignment, pledge, hypothecation, encumbrance or disposal of the RSU Entitlement in contravention of this Section 7.5(d) shall be void and ineffective for any and all purposes and shall not confer on any transferee or purported transferee any rights whatsoever.

Section 7.6 No Special Damages. Losses shall expressly exclude any and all liabilities, losses, damages, claims, costs and expenses, interest, awards, judgments and penalties (i) based on special, punitive, exemplary, indirect, incidental, consequential and similar damages, (ii) based on loss of enterprise value or diminution in value of any business and (iii) calculated based on a multiple of profits or revenues; provided, however, that Losses shall include any of the foregoing awarded in an Action (or settlement thereof) to a third party against an Indemnifying Party, without regard to the foregoing limitations.

Section 7.7 Indemnification Sole and Exclusive Remedy. Following the Closing, indemnification pursuant to this Article VII shall be the sole and exclusive monetary remedy of the Parties and any Parties claiming by or through any Party (including the Indemnified Parties) related to or arising from any breach of any representation, warranty, covenant or agreement contained in, or otherwise pursuant to, this Agreement, except in each case pursuant to Section 8.13 or in the case of fraud or willful misconduct.

Section 7.8 Tax Treatment of Indemnity Payments. Except to the extent otherwise required by applicable Law and subject to Governmental Orders that are issued based on a fixed amount of Purchase Price, the Parties shall treat any indemnification payment hereunder as an adjustment to the Purchase Price for all tax purposes.

24

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## ARTICLE VIII

### MISCELLANEOUS

Section 8.1 Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be deemed duly given, made or received (i) on the date of delivery if delivered in person, (ii) on the date of confirmation of receipt of transmission by facsimile (provided that confirmation of transmission is mechanically or electronically generated and kept on file by the sending Party) or (iii) three (3) Business Days after deposit with an internationally recognized overnight courier service to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 8.1):

(a) If to the Ctrip Parties, to:

99 Fu Quan Road  
Shanghai 200335  
People’s Republic of China  
Tel: +(8621) 3406-4880  
Fax: +(8621) 5251-0000  
Attention: Chief Financial Officer

with a copy to:

Skadden, Arps, Slate, Meagher & Flom  
c/o 42/F, Edinburgh Tower, The Landmark  
15 Queen’s Road Central  
Hong Kong

(b) If to the Seller, to:

Apt 96202, Zhongguanxinyuan,  
126 Zhongguancun North Street,  
Beijing 100871, China  
Tel: +8613910529628  
Fax: +86-10-62752288  
E-mail: cuiguangfu@yahoo.com  
Attention: Guangfu Cui

Section 8.2 Public Disclosure. Without limiting any other provision of this Agreement, each of the Parties shall consult with each other and issue a joint press release with respect to the execution of this Agreement and the transactions contemplated hereby. Thereafter, none of the Parties, nor any of their respective Affiliates, shall issue any press release or other public announcement or communication (to the extent not previously publicly disclosed or made in accordance with this Agreement) with respect to the transactions contemplated hereby or

25

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thereby without the prior written consent of the other Parties, except to the extent a Party's counsel deems such disclosure necessary in order to comply with any Law or the regulations or policies of any securities exchange or other similar regulatory body (in which case the disclosing Party shall give the other Parties notice as promptly as is reasonably practicable of any required disclosure to the extent permitted by applicable Law, shall limit such disclosure to the information such counsel advises is required to comply with such Law or regulations, and if reasonably practicable, shall consult with the other Parties regarding such disclosure and give good faith consideration to any suggested changes to such disclosure from the other Parties). Notwithstanding anything to the contrary in this Section 8.2, each of the Ctrip Parties and the Seller may make public statements in response to specific questions by the press, analysts, investors or those attending industry conferences or financial analyst conference calls, so long as any such statements are not materially inconsistent with previous press releases, public disclosures or public statements made jointly by the Parties or otherwise made in accordance with this Section 8.2 and do not reveal material, non-public information regarding the other Parties or the transactions contemplated this Agreement.

Section 8.3 Amendment. Any provision of this Agreement may be amended if, but only if, such amendment is in writing and is duly executed and delivered by or on behalf of each of the Parties.

Section 8.4 Waiver and Extension.

(a) The Ctrip Parties may (i) extend the time for the performance of any of the obligations or other acts of any of the Seller, (ii) waive any inaccuracies in the representations and warranties of the Seller contained herein or in any document delivered by the Seller pursuant hereto or (iii) waive compliance with any of the agreements of the Seller or conditions to the obligations of the Ctrip Parties contained herein. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the Ctrip Parties.

(b) The Seller may (i) extend the time for the performance of any of the obligations or other acts of the Ctrip Parties, (ii) waive any inaccuracies in the representations and warranties of the Ctrip Parties contained herein or in any document delivered by the Ctrip Parties pursuant hereto or (iii) waive compliance with any of the agreements of the Ctrip Parties or conditions to the obligations of the Ctrip Parties contained herein. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the Seller.

(c) No waiver of any representation, warranty, agreement, condition or obligation granted pursuant to this Section 8.4 or otherwise in accordance with this Agreement shall be construed as a waiver of any prior or subsequent breach of such representation, warranty, agreement, condition or obligation or any other representation, warranty, agreement, condition or obligation and no waiver of any condition granted pursuant to this Section 8.4 or otherwise in accordance with this Agreement shall be construed as a waiver of any representation, warranty, agreement or covenant to which such condition relates. The failure of the Ctrip Parties on the one hand, or the Seller, on the other hand, to assert any of their respective rights hereunder shall not constitute a waiver of any of such rights.

26

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Section 8.5 Fees and Expenses. Each Party hereto shall pay all of its own fees and expenses (including attorneys' fees) incurred in connection with this Agreement and the transactions contemplated hereby.

Section 8.6 Assignment. This Agreement and the rights and obligations of the Parties hereunder may not be assigned by the Ctrip Parties without the Seller's written consent or by the Seller without the Ctrip Parties' written consent. Any assignment in violation of this Section 8.6 shall be null and void.

Section 8.7 No Third-Party Beneficiaries. Except for the provisions of Article VII relating to the Indemnified Parties, this Agreement shall be binding upon and inure solely to the benefit of the Parties and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever.

Section 8.8 Governing Law; Dispute Resolution.

(a) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.

(b) All disputes arising out of or in connection with the present contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce (the "ICC") in accordance with the said rules. The seat of the arbitration shall be Singapore, provided, that, the

arbitrators may hold hearings in such other locations as the arbitrators determine to be most convenient and efficient for all of the parties to such arbitration under the circumstances. The arbitration shall be conducted in the English language.

(c) The arbitration shall be conducted by three arbitrators. The Party that initiates the arbitration process (the “Claimant”) shall appoint an arbitrator in its request for arbitration (the “Request”). The other Party (or the other Parties, acting jointly, if there are more than one) to the arbitration (the “Respondent”) shall appoint an arbitrator within thirty (30) days of receipt of the Request and shall notify the Claimant of such appointment in writing. If within thirty (30) days of receipt of the Request by the Respondent, either Party has not appointed an arbitrator, then that arbitrator shall be appointed by the ICC. The first two arbitrators appointed in accordance with this provision shall appoint a third arbitrator within thirty (30) days after the Respondent has notified Claimant of the appointment of the Respondent’s arbitrator or, in the event of a failure by a Party to appoint, within thirty (30) days after the ICC has notified the parties and any arbitrator already appointed of the appointment of an arbitrator on behalf of the Party failing to appoint. When the third arbitrator has accepted the appointment, the two arbitrators making the appointment shall promptly notify the parties of the appointment. If the first two arbitrators appointed fail to appoint a third arbitrator or so to notify the parties within the time period prescribed above, then the ICC shall appoint the third arbitrator and shall promptly notify the parties of the appointment. The third arbitrator shall act as Chair of the tribunal.

27

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(d) The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the parties. The award may include an award of costs, including, without limitation, reasonable attorneys’ fees and disbursements. In addition to monetary damages, the arbitral tribunal shall be empowered to award equitable relief, including, but not limited to, an injunction and specific performance of any obligation under this Agreement. The arbitral tribunal is not empowered to award damages in excess of compensatory damages, and each Party hereby irrevocably waives any right to recover special, punitive, exemplary, consequential or similar damages with respect to any dispute, except insofar as a claim is for indemnification for an award of such damages awarded against a Party in an action brought against it by an independent third party. The arbitral tribunal shall be authorized in its discretion to grant pre-award and post-award interest at commercial rates. Any costs, fees or taxes incident to enforcing the award shall, to the maximum extent permitted by Laws, be charged against the Party resisting such enforcement. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant Party or its assets.

(e) The Parties agree that the arbitration shall be kept confidential and that the existence of the proceeding and any element of it (including but not limited to any pleadings, briefs or other documents submitted or exchanged, any testimony or other oral submissions, and any awards) shall not be disclosed beyond the tribunal, the ICC, the parties, their counsel and any person necessary to the conduct of the proceeding, except as may be lawfully required in judicial proceedings relating to the arbitration or otherwise, or as required by the rules of any other quotation system or exchange on which the disclosing Party’s securities are listed or applicable Laws.

(f) The costs of arbitration shall be borne by the losing Party unless otherwise determined by the arbitration award.

(g) All payments made pursuant to the arbitration decision or award and any judgment entered thereon shall be made in United States Dollars (or, if a payment in United States Dollars is not permitted by Law and if mutually agreed upon by the Parties, in PRC currency), free from any deduction, offset or withholding for taxes.

Section 8.9 Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and supersedes all prior agreements and understandings, both oral and written, between the Parties and/or their Subsidiaries and Affiliates with respect to the subject matter of this Agreement.

Section 8.10 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect for so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to any Party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate together in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated by this Agreement are consummated as originally contemplated to the greatest extent possible.

28

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Section 8.11 Counterparts. This Agreement may be signed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 8.12 Specific Performance. The Parties acknowledge and agree that irreparable damage would occur, no adequate remedy at law would exist and damages would be difficult to determine if any of the provisions of this Agreement are not performed in accordance with their specific terms. Accordingly, in addition to any other right or remedy to which a Party hereto may be entitled, at law or in equity, it shall be entitled to enforce any provision of this Agreement by a decree of specific performance and to temporary, preliminary and permanent injunctive relief to prevent breaches or threatened breaches of any of the provisions of this Agreement, without the necessity of proving the inadequacy of money damages as a remedy and without the necessity of posting any bond or other undertaking.

*[Remainder of Page Intentionally Left Blank]*

29

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

By: /s/ XIAOFAN WANG  
Name: Xiaofan Wang  
Title: Chief Financial Officer

CTRIP.COM INTERNATIONAL, LTD.

By: /s/ XIAOFAN WANG  
Name: Xiaofan Wang  
Title: Chief Financial Officer

GUANGFU CUI

By: /s/ GUANGFU CUI  
Name: Guangfu Cui  
Title:

[Share Purchase Agreement Signature Page]

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**EXHIBIT A**

**FORM OF RESIGNATION AND RELEASE LETTERS**

The Board of Directors  
eLong, Inc. (the "Company")  
[ADDRESS]

[DATE]

Dear Sirs,

I hereby resign as a director of the Company with effect from the date of this letter.

I irrevocably confirm that I (in my capacity as director of the Company) have no claims (whether under common law, contract, equity, statute or otherwise and whether present, future, actual, contingent or otherwise) against the Company, or its directors, officers, employees or shareholders in respect of loss of office as a director of the Company. To the extent that any such claim(s) may exist, I irrevocably and unconditionally waive it or them and release the Company and its directors, officers, employees and shareholder from any liability in respect thereof.

My resignation is not the result of any disagreement with the Company on any matter relating to its operation, policies (including accounting or financial policies) or practices.

Nothing contained in this letter shall operate as a waiver or release in respect of any accrued or prospective remuneration, bonus, benefits or other sums to which I am or will be entitled to by virtue of acting as an executive officer of the Company.

To the maximum extent permitted by the laws of the place of incorporation of the Company, this letter and all matters arising out of or relating to this letter shall be interpreted, construed and governed by and in accordance with the laws of the State of New York without regard to any choice or conflict of law provision or rule therein.

Yours faithfully,

\_\_\_\_\_  
[NAME OF DIRECTOR]

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**Exhibit B**

**Form of Instrument of Transfer**

FOR VALUE RECEIVED US\$15,477,533  
GUANGFU CUI hereby sells, assigns and transfers unto  
C-TRAVEL INTERNATIONAL LIMITED [transferee] of  
[address]

1,057,590 Ordinary Shares and of eLong, Inc.



Dated \_\_\_\_\_

\_\_\_\_\_  
(Transferor)

In the presence of:

\_\_\_\_\_  
(Witness)

\_\_\_\_\_  
(Transferee)

In the presence of:

\_\_\_\_\_  
(Witness)

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## RIGHT OF FIRST REFUSAL AGREEMENT

THIS LOCK UP AND RIGHT OF FIRST REFUSAL AGREEMENT (this "Agreement") is made and entered into as of May 22, 2015 (the "Effective Date"), by and among:

- (1) C-Travel International Limited, a limited liability company organized and existing under the laws of the Cayman Islands ("Ctrip");
- (2) Keystone Lodging Holdings Limited, a limited liability company organized and existing under the laws of the Cayman Islands ("Keystone").

In this Agreement, each of Keystone and Ctrip is hereinafter referred to as a "Party" and collectively as the "Parties".

### RECITALS

WHEREAS, Keystone is the legal and beneficial owner of the Restricted Shares (as defined below); and

WHEREAS, to induce Ctrip to enter into a Business Cooperation Agreement with Keystone, Keystone desires to grant to Ctrip the right of first refusal and Ctrip desires to have such right of first refusal to purchase all or part of the Restricted Shares, each pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Parties, the Parties hereby agree as follows:

### 1. DEFINITIONS

In addition to the capitalized terms defined elsewhere in this Agreement, the following capitalized terms shall have the meanings set out below:

"Approvals" means any approval, authorization, consent, permit, qualification or registration, or any waiver of any of the foregoing, required to be obtained from or made with, or any notice, statement or other communication required to be filed with or delivered to, any Governmental Entity or any other Person.

"Affiliate" of any Person means any other Person that directly or indirectly controls, is controlled by or is under common control with such Person. As used in this Agreement, "control" (including, its correlative meanings "controlled by" and "under common control with") means possession, directly or indirectly, of power to direct or cause the direction of management or policies.

1

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"Business" means, with respect to the Company and its Subsidiaries, the Company's or its Subsidiaries' current business as of the Effective Date.

"Company" means eLong, Inc., a limited liability company organized and existing under the laws of the Cayman Islands.

"Encumbrance" means any mortgage, pledge, assessment, security interest, lease, lien, easement, license, covenant, condition, levy, charge, option, equity, adverse claim or restriction or other encumbrance of any kind, or any conditional sale agreement, title retention agreement or other agreement to give any of the foregoing.

"Excluded Transfer" means a Transfer by Keystone to its Permitted Transferee; *provided* prior to such Transfer the Permitted Transferee shall execute and deliver to Ctrip a joinder agreement in form and substance reasonably acceptable to Ctrip under which it shall become bound by this Agreement in the same manner as Keystone; *provided*, further, that if any Person that is a Permitted Transferee ceases to be an Affiliate of Keystone, then such Person shall Transfer the Restricted Shares to Keystone before it ceases to be an Affiliate of Keystone.

"Governmental Entity" means any federal, national, state, provincial or local, whether domestic or foreign, government or any court of competent jurisdiction, administrative agency or commission or other governmental, regulatory, self-regulatory or enforcement authority or instrumentality, whether domestic, foreign or supranational.

"Law" means any local, county, state, federal, foreign or other law, statute, regulation, ordinance, rule, order, decree, judgment, consent decree, settlement agreement or governmental requirement enacted, promulgated, entered into, agreed or imposed by any Governmental Entity, and any rules and regulations of any self-regulatory organization (including stock exchange).

"Restricted Shares" means 5,957,996 high-vote ordinary shares, par value \$0.01 per share, and 3,608,295 low-vote ordinary shares, par value \$0.01 per share, of the Company.

"Permitted Transferee" means any Affiliate of Keystone for so long as such Transferee remains an Affiliate of Keystone all the time following the applicable Transfer.

"Person" means any individual, corporation, partnership, joint venture, association, limited liability company, joint-stock company, trust, or unincorporated organization, or any governmental Entity, officer, department, commission, board, bureau, or instrumentality thereof.

"PRC" means the People's Republic of China, excluding Hong Kong Special Administrative Region, Taiwan and Macau Special Administrative Region.

"Subsidiary" or "Subsidiaries" with respect to any Person, means any other Person, whether or not existing on the date hereof, in which the specified Person directly or indirectly through

2

subsidiaries or otherwise, beneficially owns at least fifty percent (50%) of either the equity interest or voting power of or in such other Person or otherwise controls such other Person.

“Tax” or “Taxes” means all federal, state, local and foreign taxes of whatever kind imposed by a Governmental Entity, including all interest, penalties and additions imposed with respect to such amounts.

“Transfer” means the direct or indirect offer, sale, lease, donation, assignment (as collateral or otherwise), mortgage, pledge, grant, hypothecation, encumbrance, gift, bequest or transfer or disposition of any interest (legal or beneficial) in any security (including the transfer of any Person that owns directly or indirectly such security or transfer by reorganization, merger, sale of substantially all of the assets or by operation of law).

## 2. **RESTRICTIONS**

2.1 **Lock-Up**. Keystone shall not, for three (3) years from the date of this Agreement (the “Lock-Up Period”), directly or indirectly:

- (a) Transfer any of the Restricted Shares or any right, title or interest therein or thereto, other than in accordance with an Excluded Transfer; or
- (b) Directly or indirectly (through any officer, director, shareholder, employee, agent or representative of Keystone or any of its Affiliates) solicit, initiate or encourage any proposal from any Person to purchase or acquire any of the Restricted Shares, or enter into or engage in any negotiations or discussions with, or provide any information to, any Person relating to the above.

2.2 **Indirect Transfer**. During the Lock-Up Period, any transfer of any share or other voting securities resulting in any change in the control, directly or indirectly, of Keystone or of any other person having control, directly or indirectly, over Keystone shall be deemed as being an indirect Transfer of the Restricted Shares held by Keystone, and the provisions of this Agreement that apply in respect of Transfers of Shares shall thereupon apply in respect of the Restricted Shares so held by Keystone.

## 3. **RIGHT OF FIRST REFUSAL**

### 3.1 **Grant of Right of First Refusal**

For three (3) years from the date of this Agreement and subject in all cases to the applicable Laws and Section 2, Keystone hereby, unconditionally and irrevocably grants to Ctrip a right of first refusal (the “Right of First Refusal”) to purchase all or any portion of the Restricted Shares that Keystone or any of its Affiliates (the “Transferor”) may propose to Transfer, at the same price and on the same terms and conditions as those offered to the prospective transferee of such Restricted Shares.

### 3.2 **ROFR Notice; Procedure**

3

During the term of this Agreement, any Transfer of the Restricted Shares (other than a Excluded Transfer) by Keystone shall be subject to the Right of First Refusal of Ctrip described in this Section 4.2:

- (a) if the Transferor proposes to Transfer any Restricted Share held by such Transferor to any Person (a “ROFR Purchaser”), the Transferor shall promptly give written notice (the “ROFR Notice”) to Ctrip prior to such Transfer. The Transfer Notice shall describe in reasonable detail the material terms and conditions of the proposed Transfer, including the number of Restricted Shares to be Transferred, the per Restricted Share purchase price contemplated in such Transfer, and the name and address of the ROFR Purchaser;
- (b) Ctrip shall have the right to purchase or designate any of its Affiliates to purchase all or part of the Restricted Shares at the same price and upon the same terms and subject to the same conditions as set forth in the ROFR Notice by giving a written notice (the “ROFR Exercise Notice”) to the Transferor within fifteen (15) Business Days after receipt of the ROFR Notice. If Ctrip fails to deliver a ROFR Exercise Notice within fifteen (15) Business Days after receipt of the ROFR Notice, it shall be deemed to have irrevocably waived its right of first refusal with respect to such Transfer; and
- (c) to the extent Ctrip does not elect to purchase all of the Restricted Shares, the Transferor may, not later than thirty (30) days following delivery to Ctrip of the ROFR Notice, conclude a Transfer of the Restricted Shares covered by the ROFR Notice on the same terms and conditions as those described in the ROFR Notice. Any proposed Transfer for a per Restricted Share price less than, or otherwise on terms and conditions which are different from those described in the ROFR Notice, as well as any subsequent proposed Transfer of any Restricted Shares by the Transferor, shall again be subject to the right of first refusal of Ctrip and shall require compliance by the Transferor with the procedures described in this Section 3.2.

### 3.3 **Consideration; Closing**

- (a) If Ctrip exercises its Right of First Refusal to purchase any Restricted Shares, then, from and after the date of the ROFR Notice, the Transferor will have no further rights as a holder of such Restricted Shares except the right to receive payment for such Restricted Shares from Ctrip in accordance with the terms of this Agreement. The Transferor will forthwith cause all certificate(s) evidencing such Restricted Shares to be surrendered to the Company for Transfer to Ctrip or its designated Affiliates; and
- (b) The closing of the purchase of the Restricted Shares shall take place, and all payments from Ctrip shall have been delivered to the Transferor, by the later of (i) the date specified in the ROFR Notice as the intended date of the Transfer; and (ii) thirty (30) days after delivery of the ROFR Notice.

### 3.4 **Transfer Void; Equitable Relief**

Any Transfer of Restricted Shares not made in compliance with the requirements of this Agreement shall be null and void *ab initio*, shall not be recorded on the books of the Company or its transfer agent and shall not be recognized by the Company. Each party hereto acknowledges and agrees that any breach of this Agreement could result in substantial harm to the other Parties for which monetary damages alone could not adequately compensate. Therefore, the Parties unconditionally and irrevocably agree that any non-breaching party hereto shall be entitled to seek protective orders, injunctive relief and other remedies available at law or in equity (including, without limitation, seeking specific performance or the rescission of purchases, sales and other transfers of Restricted Shares not made in strict compliance with this Agreement).

#### 4. REPRESENTATIONS AND WARRANTIES OF THE PARTIES

##### 4.1 Representations and Warranties of Keystone

Keystone hereby represents and warrants to Ctrip that each of the representations and warranties set forth below is true and correct as of the date hereof:

- (a) it is duly organized, validly existing and in good standing under the applicable Law and it has carried out all procedures and obtained all approvals required under the applicable Law and has the requisite power under the applicable Law to enter into this Agreement and to perform all of its obligations hereunder;
- (b) it has taken all internal actions necessary to authorise it to enter into or perform this Agreement; and
- (c) neither the execution nor performance of this Agreement will conflict with, or result in a breach of, or constitute a default under, any provision of the articles of association of Keystone or any other contracts or agreements binding upon it other than any such conflicts, breaches or defaults under any such other contracts or agreements that would not reasonably negatively affect the ability of it to perform this Agreement, and there is no agreement with a third party affecting or limiting its right to perform this Agreement or subjecting such performance to a third party's prior consent.

##### 4.2 Representations and Warranties of Ctrip

Ctrip hereby represents and warrants to Keystone that each of the representations and warranties set forth below is true and correct as of the date hereof:

- (a) Ctrip is duly organized, validly existing and in good standing under the applicable Law and Ctrip has carried out all procedures and obtained all approvals required under the applicable Law and has the requisite power under the applicable Law to enter into this Agreement and to perform all of its obligations hereunder;
- (b) Ctrip has taken all internal actions necessary to authorise it to enter into or perform this Agreement; and

- (c) Neither the execution nor performance of this Agreement will conflict with, or result in a breach of, or constitute a default under, any provision of the articles of association of Ctrip or any other contracts or agreements binding upon Ctrip other than any such conflicts, breaches or defaults under any such other contracts or agreements that would not reasonably negatively affect the ability of Ctrip to perform this Agreement, and there is no agreement with a third party affecting or limiting the right of Ctrip to perform this Agreement or subjecting such performance to a third party's prior consent.

#### 5. INDEMNIFICATION

Each Party (the "Indemnitor") shall indemnify the other Party (the "Indemnitee") against all losses, costs, damages and expenses (including attorney fees) suffered or incurred by the Indemnitee directly or indirectly as result of a breach or non-compliance by the Indemnitor of any of its representations, warranties or covenants contained herein, except to the extent such losses, costs, damages and expenses are found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted primarily from such Indemnitee's gross negligence or willful misconduct.

#### 6. TERMINATION

This Agreement shall continue in full force and effect at all times after the Effective Date provided that this Agreement shall terminate upon the third anniversary of the Effective Date. Termination of this Agreement shall not excuse any Party from any liability arising at or prior to such termination, and Section 7, this Section 8 and Section 9 shall survive such termination.

#### 7. MISCELLANEOUS

##### 7.1 Confidentiality

- (a) "Confidential Information" means any information concerning this Agreement or the transactions contemplated hereby and any information concerning the Restricted Shares.
- (b) Each Party shall be fully liable and responsible pursuant to this Agreement for any breach of this Section 9.1 by their respective Affiliates and their respective directors, officers, employees, accountants, counsel and other representatives and agents (each a "Representative" and collectively, "Representatives").
- (c) Each Party shall, and shall cause its Affiliates and Representatives to, treat and hold as confidential any and all Confidential Information, provided, however that, (i) if any such Person becomes legally compelled to disclose any Confidential Information, such Person shall

provide Ctrip (in the case of Silver or its Affiliate or Representatives) or Keystone (in the case of Ctrip or its Affiliate or Representatives) with prompt written notice of such requirement so that such other Party may at seek a protective order or other remedy, (ii) in the event that such protective order or other remedy is not obtained, or such other Party waives compliance with this Section 7.1, such legally compelled

party shall furnish only that portion of the Confidential Information which is legally required to be provided and exercise its reasonable best efforts to obtain assurances that confidential treatment will be accorded such Confidential Information, (iii) the Parties agree and acknowledge that remedies at law for any breach of obligations under this Section 7.1 are inadequate and that in addition thereto the non-breaching party shall be entitled to seek equitable relief, including injunction and specific performance, in the event of any such breach; and (iv) notwithstanding the foregoing, information or other materials or data disclosed to or otherwise in the possession of a Person described above prior to disclosure by the other Party or its Affiliates or Representatives, or which is otherwise publicly available through no breach by any such Person of any obligation of confidence, shall not be Confidential Information.

## **7.2 Further Assurances**

Silver agrees to perform and cause to be performed all further actions and things, and execute and deliver and cause to be executed and delivered such further documents, as may be required by Law or as Ctrip may reasonably request, to implement and/or give effect to this Agreement and the transactions hereunder.

## **7.3 Successors and Assigns**

This Agreement shall be binding upon and inure to the benefit of each of the Parties and their respective successors and permitted assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any Party without the prior written consent of the other Parties and no such assignment shall relieve such Party of its duties or obligations hereunder. Except as expressly set forth herein, nothing in this Agreement shall confer any claim, right, interest or remedy on any Person (other than the Parties hereto) or inure to the benefit of any Person (other than the Parties hereto).

## **7.4 Amendments**

This Agreement may not be amended, supplemented, or otherwise modified except by a written agreement executed by each of Keystone and Ctrip.

## **7.5 Governing Law; Dispute Resolution**

- (a) Applicable Law. This Agreement shall be governed by and construed in accordance with the law of Hong Kong as to matters within the scope thereof, without regard to its principles of conflicts of laws.
- (b) Arbitration. The Parties irrevocably agree that any dispute arising in connection with this Agreement (including, but not limited to, any dispute concerning the existence, validity, formation, effect, interpretation, performance or termination of this Agreement) shall be finally settled and resolved by binding arbitration in Singapore in accordance with the Rules of Arbitration of the International Chamber of Commerce for the time being in

force, which rules are deemed to be incorporated by reference into this Section. The tribunal shall consist of three arbitrators to be appointed in accordance with the aforesaid Rule. The arbitration proceedings shall be conducted in English and shall take place in Singapore. Any award rendered by the arbitral tribunal shall be final, conclusive and binding upon the Parties. To the extent permitted by law, the Parties irrevocably waive any right to any form of appeal, review or recourse of any rendered award to any state or other judicial authority. Arbitration expenses shall be paid by the losing party or as fixed by the arbitral tribunal. If a Party needs to enforce an arbitral award by legal action of any kind, the Party against which such legal action is taken shall pay all reasonable costs and expenses and attorneys' fees, including any cost of additional litigation incurred by the party seeking to enforce the award. Judgment upon any award rendered may be entered in any court having jurisdiction.

## **7.6 No Waiver; Cumulative Remedies**

Except as specifically set forth herein, the rights and remedies of the Parties to this Agreement are cumulative and not alternative. No failure or delay on the part of any party in exercising any right, power or remedy under this Agreement will operate as a waiver of such right, power or remedy, and no single or partial exercise of any such right, power or remedy will preclude any other or further exercise of such right, power or remedy or the exercise of any other right, power or remedy. To the maximum extent permitted by applicable Law, (a) no claim or right arising out of this Agreement can be discharged by one Party, in whole or in part, by a waiver or renunciation of the claim or right unless in writing signed by the other Party; (b) no waiver that may be given by a Party will be applicable except in the specific instance for which it is given; and (c) no notice to or demand on one Party will be deemed to be a waiver of any obligation of that Party or of the right of the Party giving such notice or demand to take further action without notice or demand as provided in this Agreement.

## **7.7 Severability**

The invalidity or unenforceability of any provision of this Agreement shall in no way affect the validity or enforceability of any other provision of this Agreement.

## **7.8 Execution in Counterparts**

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall together constitute one and the same agreement. Facsimile or electronic transmission of a counterpart hereto shall constitute an original hereof.

**7.9 No Strict Construction**

The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties, and no presumption or burden of proof will arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

8

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**7.10 Entire Agreement**

This Agreement contains the entire understanding of the Parties with respect to the subject matter of this Agreement at the date of this Agreement to the exclusion of any terms implied by law which may be excluded by contract. There are no representations, promises, warranties, covenants or undertakings other than those expressly set forth in or provided for in this Agreement, provided that nothing herein shall exclude liability for fraudulent misrepresentation. This Agreement supersedes all prior agreements and understandings, both oral and written, among the parties hereto with respect to the transactions contemplated by this Agreement.

*[Remainder of Page Intentionally Left Blank]*

9

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IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first written above.

**C-Travel International Limited:**

By: /s/ XIAOFAN WANG  
Name: Xiaofan Wang  
Title: Chief Financial Officer  
Address:

**Keystone Lodging Holdings Limited:**

By: /s/ NANYAN ZHENG  
Name: Nanyan Zheng  
Title:

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