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中國光纖網絡系統集團有限公司

CHINA FIBER OPTIC NETWORK SYSTEM GROUP LTD.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3777)

TERMINATION OF SUBSCRIPTION FOR CONVERTIBLE BONDS UNDER GENERAL MANDATE

Reference is made to the announcement of China Fiber Optic Network System Group Ltd. dated January 28, 2016 in relation to the proposed issue of the Convertible Bonds (the “**Announcement**”) and the announcement of the Company dated February 26, 2016 in relation to the extension of the Long Stop Date (the “**2nd Announcement**”). Unless the context otherwise requires, capitalized items used herein shall have the same respective meanings as those defined in the Announcement.

TERMINATION OF THE SUBSCRIPTION AGREEMENT

As disclosed in the 2nd Announcement, the Company entered into a supplemental agreement (the “**Supplemental Agreement**”) with the Subscriber to extend the Long Stop Date to March 23, 2016 and each of the Company and the Subscriber is entitled to terminate the Subscription Agreement at any time before the Completion Date.

As the Long Stop Date will be lapsed by 12:00 midnight on March 23, 2016, and the Subscriber has notified the Company that due to its internal issue in arranging funding for the Subscription before the Long Stop Date as extended by the Supplemental Agreement, the Subscription Agreement is terminated with effect on March 22, 2016. Both parties shall be released and discharged from their respective liabilities, rights and obligations under the Subscription Agreement.

By order of the Board
China Fiber Optic Network System Group Ltd.
Zhao Bing
Chairman and Executive Director

Hong Kong, March 22, 2016

As at the date of this announcement, the executive Directors are Mr. Zhao Bing (Chairman), Mr. Meng Yuxiao, Mr. Deng Xuejun, Mr. Hung, Randy King Kuen and Mr. Xia Ni; and the independent non-executive Directors are Mr. Shi Cuiming, Dr. Ma Kwai Yuen, Dr. Lui Pan, Dr. Xu Wanqiang and Prof. Jiang Desheng.