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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)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
NON-COMPLIANCE WITH THE LISTING RULES 3.21 AND 3.25**

The board of directors (the “**Board**”) of China Fiber Optic Network System Group Ltd. (the “**Company**”) announces that Dr. Lui Pan (“**Dr. Lui**”) has resigned as an independent non-executive Director of the Company and ceased to be the member of each of the audit committee of the Board (the “**Audit Committee**”) and the remuneration committee of the Board (the “**Remuneration Committee**”) with effect from March 4, 2017 due to personal development which requires more of his time and dedication.

Dr. Lui has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Dr. Lui for his invaluable contribution to the Company.

Following the resignation of Dr. Lui, the Company fails to meet the requirements under Rule 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) which requires a minimum of three members and Rule 3.25 of the Listing Rules which requires the Remuneration Committee to comprise of a majority of the independent non-executive directors.

As such, the Board will make its best endeavours to identify suitable candidate to fill the vacancy as soon as practicable, with the relevant appointment to be made within three months from the date of the resignation of Dr. Lui to meet the requirements under the Listing Rules and will make further announcement as and when appropriate.

By Order of the Board
China Fiber Optic Network System Group Ltd.
Zhao Bing
Chairman

Hong Kong, March 6, 2017

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 Dr. Ma Kwai Yuen, Dr. Xu Wanqiang and Prof. Jiang Desheng.