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中國光纖網路系統集團有限公司

(已委任臨時清盤人)

CHINA FIBER OPTIC NETWORK SYSTEM GROUP LTD.

(PROVISIONAL LIQUIDATORS APPOINTED)

(Incorporated in Cayman Islands with limited liability)

(Stock code: 3777)

RESIGNATION OF DIRECTORS

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

China Fiber Optic Network System Group Ltd. (the "**Company**") received from Dr. Xu Wanqiang ("**Dr. Xu**") a letter of resignation dated 1 April 2017 resigning as an independent non-executive director of the Company with effect from 1 April 2017 due to health reasons. Accordingly, Dr. Xu has ceased to be a member of the audit committee and the corporate governance committee of the board of directors (the "**Board**"), and the chairman and a member of each of the remuneration committee and the nomination committee of the Board with effect from 1 April 2017.

Dr. Xu confirmed that he has no disagreement with the Board and there is no other 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**").

Following the resignation of Dr. Xu, the Company has no independent non-executive director. Since 16 March 2017, the Company has failed to comply with Rules 3.10(1), 3.10(2), 3.10A, 3.21 and 3.25 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") regarding the minimum number of independent non-executive directors, the minimum number of independent non-executive directors to have appropriate professional qualifications or accounting or related financial management expertise, the minimum representation of independent non-executive directors in the Board, composition requirements of audit committee and remuneration committee of the Board and the code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 of the Listing Rules regarding the composition requirement of nomination committee of the Board.

RESIGNATION OF EXECUTIVE DIRECTORS

The Company received from Mr. Meng Yuxiao ("**Mr. Meng**") a notice dated 31 March 2017 advising that he will retire from his current position as an executive director of the Company upon the expiry of his contract with the Company on 3 June 2017 due to health reasons.

The Company also received from Mr. Xia Ni ("**Mr. Xia**") a letter of resignation dated 30 March 2017 serving a three months' notice to resign as an executive director of the Company with effect from 30 June 2017 in order to pursue personal business development.

Both Mr. Meng and Mr. Xia confirmed that they have no disagreement with the Board and there is no other matter in relation to their resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

CONTINUED SUSPENSION OF TRADING

Reference is also made to the Company's announcement dated 13 October 2016, pursuant to which it was disclosed that all dealings in the shares of the Company were suspended with effect from 9:00 a.m. on 13 October 2016. Trading in shares of the Company will remain suspended until further notice.

For and on behalf of
China Fiber Optic Network System Group Ltd.
(Provisional Liquidators Appointed)
Lai Kar Yan (Derek)
Yeung Lui Ming (Edmund)
Ho Kwok Leung Glen
Joint and Several Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 3 April 2017

As at the date of this announcement, the executive directors of the Company are Mr. Zhao Bing (Chairman), Mr. Meng Yuxiao, Mr. Deng Xuejun, Mr. Hung, Randy King Kuen and Mr. Xia Ni.