

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## 中國光纖網絡系統集團有限公司

(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)

### **FIRST DELISTING STAGE AND RESUMPTION CONDITIONS AND CONTINUING APPOINTMENT OF THE JOINT AND SEVERAL PROVISIONAL LIQUIDATORS**

This announcement is made by China Fiber Optic Network System Group Ltd. (the "**Company**") pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

#### **FIRST DELISTING STAGE AND RESUMPTION CONDITIONS**

On 5 May 2017, the Company received a letter from The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") informing that the Company has been placed into the first delisting stage under Practice Note 17 to the Listing Rules since 5 May 2017. The first delisting stage will expire on 4 November 2017. The Company is required to submit a viable resumption proposal to the Stock Exchange at least 10 business days before the expiry of the first delisting stage. At the end of the first delisting stage, the Stock Exchange will determine whether to place the Company into the second delisting stage.

Resumption conditions, which the Stock Exchange considers it appropriate to impose given the Company's circumstances, are as follows:

1. demonstrate that the Company has sufficient operations or assets as required under Rule 13.24 of the Listing Rules;
2. publish all outstanding financial results and address any audit qualifications;
3. withdraw or dismiss the winding up petition against the Company (the "**Petition**") and discharge the joint and several provisional liquidators of the Company (the "**Provisional Liquidators**"); and
4. inform the market about all material information of the Company.

The Stock Exchange may modify any of the above conditions and/or impose further resumption conditions, if necessary.

## **CONTINUING APPOINTMENT OF THE JOINT AND SEVERAL PROVISIONAL LIQUIDATORS**

Reference is made to the Company's announcement dated 31 March 2017, pursuant to which it was disclosed that the Provisional Liquidators were appointed pursuant to the order dated 29 March 2017 (the "**Appointment Order**") made by the High Court of Hong Kong (the "**High Court**").

Pursuant to the order made by the High Court on 24 April 2017, the Appointment Order is continued until the determination of the Petition or further order of the High Court.

The Company will keep the public informed by making further announcement as appropriate.

## **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, 10 May 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.*