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中國光纖網絡系統集團有限公司
(清盤中)

**CHINA FIBER OPTIC NETWORK SYSTEM GROUP LTD.
(IN LIQUIDATION)**

*(Incorporated in Cayman Islands with limited liability)
(Stock code: 3777)*

UPDATES ON SUSPENSION OF TRADING

This announcement is made by China Fiber Optic Network System Group Ltd. (the "**Company**") pursuant to Rule 13.09 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).

Reference is made to the Company's announcement dated 9 November 2017 regarding the second delisting stage and the resumption conditions imposed by The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on the Company.

The Joint and Several Liquidators continue to have discussions with various parties to explore the opportunity of a possible restructuring of the Company and its subsidiaries. They will continue to make their best endeavours to formulate a viable resumption proposal and to fulfil the resumption conditions imposed by the Stock Exchange. Further announcements will be made by the Company to update the shareholders of the Company and the public on the development of restructuring of the Company as and when 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.
(In Liquidation)
Lai Kar Yan (Derek)
Yeung Lui Ming (Edmund)
Ho Kwok Leung Glen
Joint and Several Liquidators
Acting as agents without personal liability

Hong Kong, 23 March 2018

As at the date of this announcement, the sole director of the Company is Mr. Zhao Bing.