

香港聯合交易所有限公司
(香港交易及結算所有限公司全資附屬公司)

THE STOCK EXCHANGE OF HONG KONG LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

ANNOUNCEMENT

In relation to the matter of
China Fiber Optic Network System Group Limited (In Liquidation)
(Incorporated in Cayman Islands with limited liability)
(Stock Code: 3777)

Proceeding to third stage of delisting procedures

The Stock Exchange of Hong Kong Limited (the “Exchange”) places China Fiber Optic Network System Group Limited (the “Company”) into the third delisting stage today. If no viable resumption proposal is received by the end of the third delisting stage (ie 23 November 2018), the Company’s listing will be cancelled.

On 13 October 2016, the Securities and Futures Commission has exercised its power under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules to direct the Exchange to suspend all dealings in the shares of the Company.

By 5 May 2017 the Exchange was of the view that the Company did not comply with the requirement to have sufficient operations or assets under Rule 13.24. The Exchange placed the Company into the first and second delisting stages on 5 May 2017 and 6 November 2017 respectively. At the end of the second delisting stage on 5 May 2018, the Company did not provide any resumption proposal. Therefore, the Exchange has decided to place the Company into the third delisting stage under Practice Note 17 to the Listing Rules.

The Company will have a final six months to provide a viable resumption proposal to demonstrate sufficient operations or assets as required under Rule 13.24.

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The Company must also:

1. publish all outstanding financial results and address any audit qualifications;
2. discharge or dismiss the winding up order against the Company and discharge the joint and several liquidators of the Company; and
3. inform the market about all material information of the Company.

If no viable resumption proposal is received by the end of the third delisting stage (ie 23 November 2018), the Company's listing will be cancelled. The Exchange will make a further announcement if the delisting takes place.

Hong Kong, 24 May 2018