

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
(清盤中)

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

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

UPDATE ON SUSPENSION OF TRADING

This announcement is made by China Fiber Optic Network System Group Ltd. (In Liquidation) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcement of the Company dated 7 August 2018, which provided an update on the suspension of trading (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise specified.

UPDATE ON BUSINESS OPERATIONS OF THE GROUP – LEGAL PROCEEDINGS

With regard to the legal proceedings commenced by the Company against Sifang Telecom, as mentioned in the Announcement, hearings were held at the Immediate People's Court of Shijiazhuang on 16 July 2018 and 4 September 2018, at which there was no formal representative present from Sifang Telecom. A judgment from the court is expected very soon.

UPDATE ON RESUMPTION PLAN

Reference is made to the Company’s announcement dated 18 May 2018, in which it was stated, among other things, that the Stock Exchange had decided to place the Company into the third delisting stage under Practice Note 17 to the Listing Rules. The third delisting stage commenced on 24 May 2018 and will expire on 23 November 2018.

The Company is required to submit a viable resumption proposal to the Stock Exchange at least 10 business days before the expiry of the third delisting stage (i.e. by 9 November 2018). If no viable resumption proposal is submitted by the end of the third delisting stage, the Company's listing will be cancelled.

Up to the date of this announcement, the Liquidators have held exploratory discussions with various parties regarding the possibility of a restructuring of the Company and regarding options available to the Company for the formulation of a viable resumption proposal.

Further announcement(s) will be made by the Company, as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company was suspended with effect from 9:00 a.m. on 13 October 2016 by the Stock Exchange as directed by the SFC in accordance with Rule 8(1) of the SFC Rules and 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, 6 November 2018

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