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O-NET TECHNOLOGIES (GROUP) LIMITED
昂納科技（集團）有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 877)

CLARIFICATION ON PROFIT WARNING

Reference is made to the announcement of O-Net Technologies (Group) Limited (the “**Company**”) dated 21 July 2020 (the “**Profit Warning Announcement**”) in relation to the expected profit warning for the six months ended 30 June 2020 (the “**Profit Warning**”).

Reference is also made to the joint announcement dated 8 July 2020 (the “**Joint Announcement**”) and the joint announcement dated 14 July 2020 issued by Optical Beta Limited and the Company in relation to, amongst other things, the Proposal. Unless otherwise defined in this joint announcement, terms defined in the Joint Announcement have the same meanings when used in this announcement.

The Profit Warning constitutes a profit forecast for the purpose of Rule 10 of the Takeovers Code and as it is published during an offer period, the Company is required to comply with the requirements under Rule 10 of the Takeovers Code with respect to profit forecasts. As the Company is required to publish the Profit Warning Announcement as soon as practicable pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and given the time constraints, the Company encountered genuine practicable difficulties in meeting the requirements under Rule 10 of the Takeovers Code. According to Rule 10.4 of the Takeovers Code, the Profit Warning will be repeated in full, together with the reports from the Company’s financial advisers and accountants or auditors on the said Profit Warning, in the next document sent to the Shareholders by the Company, being the Scheme Document, if the Company has not yet published its interim results announcement for the six months ended 30 June 2020 at the time when the Scheme Document is issued. In the event that the interim results announcement for the six months ended 30 June 2020 is published prior to the despatch of the Scheme Document, and the relevant results together with the notes to the financial statements are included in the Scheme Document, the requirement under Rule 10 of the Takeovers Code to report on the Profit Warning will be superseded.

The Company would like to clarify that pursuant to Rule 12.1 of the Takeovers Code, the Profit Warning Announcement should have been filed with the Executive Director of the Corporate Finance Division of the Securities and Futures Commission for comment prior to its publication. The Company will exercise its best endeavours to ensure future compliance with the Takeovers Code.

Save for the clarification stated in this announcement, all information in the Profit Warning Announcement remains unchanged.

Shareholders and potential investors of the Company should note that the Profit Warning Announcement has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company should therefore exercise caution in placing reliance on the Profit Warning Announcement in assessing the merits and demerits of the Proposal and the Scheme.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By the order of the Board
O-Net Technologies (Group) Limited
Na Qinglin
Chairman and Chief Executive Officer

Hong Kong, 22 July 2020

As at the date of this announcement, the executive Director is Mr. Na Qinglin, the non-executive Directors are Mr. Chen Zhujiang, Mr. Huang Bin and Mr. Mo Shangyun, and the independent non-executive Directors are Mr. Deng Xinping, Mr. Ong Chor Wei and Mr. Zhao Wei.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and the Profit Warning Announcement and confirm, having made all reasonable enquiries, that to their best knowledge, opinions expressed in this announcement and the Profit Warning Announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement or the Profit Warning Announcement the omission of which would make any statement in this announcement or the Profit Warning Announcement misleading.