

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint 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 joint announcement.

This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Offeror or the Company nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities of the Company or of the Offeror in any jurisdiction in contravention of applicable law.

Not for release, publication or distribution, in whole or in part, in, into or from any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction.

OPTICAL BETA LIMITED

*(incorporated in the British Virgin Islands with
limited liability)*



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)

JOINT ANNOUNCEMENT

**EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT
IN RELATION TO THE PROPOSAL FOR THE PRIVATISATION OF
O-NET TECHNOLOGIES (GROUP) LIMITED BY THE OFFEROR
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES LAW**

Financial Adviser to the Offeror



INTRODUCTION

Reference is made to the joint announcement dated 8 July 2020 (the “**Joint Announcement**”) and the joint announcements dated 14 July 2020 and 24 July 2020 issued by Optical Beta Limited and O-Net Technologies (Group) Limited 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 joint announcement.

EXTENSION OF TIME FOR DESPATCH OF THE SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive's consent is obtained, the Scheme Document containing, among others, details of the Proposal and the Scheme, the expected timetable, an explanatory statement as required under the rules of the Grand Court, information regarding the Company, the recommendations of the Independent Board Committee with respect to the Proposal, the letter of advice from the Independent Financial Adviser, notices of the Court Meeting and the EGM as well as other particulars required by the Takeovers Code, should be despatched to the Shareholders within 21 days of the date of the Joint Announcement, which in this case would be on or before 29 July 2020.

As stated in the Joint Announcement, the Proposal is, and the Scheme will only become effective, subject to the fulfilment of, amongst other Conditions, the Scheme being approved at the Court Meeting. A hearing of the Grand Court (the "**Direction Hearing**") is required for the Grand Court to issue its directions for convening the Court Meeting to approve the Scheme.

As additional time is required for finalising the Scheme Document (including but not limited to the letter of advice from the Independent Financial Adviser) and to accommodate the timetable of the Grand Court, the Scheme Document cannot be despatched on or before 29 July 2020. An application has been made by the Company and the Offeror to the Executive for consent to the extension of the latest date for despatching the Scheme Document from 29 July 2020 to 7 September 2020 and the Executive has granted the consent. A detailed timetable for the implementation of the Proposal will be set out in the Scheme Document and in the announcement to be made by the Company and the Offeror upon the despatch of the Scheme Document.

WARNINGS

Shareholders and potential investors of the Company should be aware that the implementation of the Proposal and the Scheme are subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented, and the Scheme may or may not become effective. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By the order of the sole director
Optical Beta Limited
Na Qinglin
Director

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

Hong Kong, 28 July 2020

As at the date of this joint 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 joint announcement relating to the Group, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement by the Directors, have been arrived at after due and careful consideration and there are no facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, (i) the sole director of each of the Offeror, Optical Alpha, Mandarin Assets and O-Net SAPL is Mr. Na Qinglin; and (ii) the directors of O-Net BVI are Mr. Na Qinglin and Mr. Huang Bin.

The directors of the Offeror, Optical Alpha, Mandarin Assets, O-Net BVI and O-Net SAPL jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.