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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

**(1) 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**

**(2) PROPOSED WITHDRAWAL OF LISTING OF
O-NET TECHNOLOGIES (GROUP) LIMITED**

(3) NOTICE OF PETITION HEARING FOR CAPITAL REDUCTION

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



SOMERLEY CAPITAL LIMITED

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 173 OF 2020 (NSJ)

IN THE MATTER OF SECTIONS 15 AND 86 OF THE COMPANIES LAW (2020 REVISION)

AND IN THE MATTER OF THE GRAND COURT RULES 1995 ORDER 102

AND IN THE MATTER OF O-NET TECHNOLOGIES (GROUP) LIMITED 昂納科技(集團)有限公司

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Reference is made to (i) the scheme document dated 2 September 2020 (the “**Scheme Document**”) jointly issued by O-Net Technologies (Group) Limited (the “**Company**”) and Optical Beta Limited (the “**Offeror**”) in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Law of the Cayman Islands; and (ii) the announcement dated 25 September 2020 jointly issued by the Company and the Offeror in relation to, among other things, the results of the Court Meeting and the EGM regarding, among other things, the reduction and the restoration of issued share capital of the Company. Capitalised terms used herein shall have the same meanings as defined in the Scheme Document unless the context requires otherwise.

This notice is given to you as Shareholder and/or creditor of the Company.

INTRODUCTION

The Court Meeting was held on Friday, 25 September 2020, during which the Scheme was approved by the Disinterested Shareholders. On the same day, the EGM was held and the relevant resolutions to give effect to, among other things, the reduction and the restoration of the number of issued Shares in the share capital of the Company were approved by the Shareholders.

Accordingly, Conditions (a), (b) and (e) as set out in the section headed “Conditions to the Proposal” in the Explanatory Statement forming part of the Scheme Document are fulfilled.

Save as disclosed above, none of the Conditions have been fulfilled or waived as at the date of this joint announcement.

NOTICE OF PETITION HEARING FOR CAPITAL REDUCTION

As directed by the Grand Court, the Company hereby gives notice as follows:

NOTICE IS HEREBY GIVEN that a Petition was on 29 July 2020 presented to the Grand Court of the Cayman Islands for confirmation of the reduction of the issued share capital of the Company consequent upon the cancellation of the Scheme Shares pursuant to the Scheme.

AND NOTICE IS FURTHER GIVEN that the Petition is directed to be heard before Justice Segal in the Grand Court of the Cayman Islands at 9 a.m. on 9 October 2020 (Cayman Islands time).

ANY creditor of the Company or Shareholder desiring to oppose the making of an Order for the confirmation of the reduction of issued share capital of the Company shall provide notice to the Attorneys-At-Law for the Company that they intend to appear at the hearing in person or by counsel for that purpose a minimum of 3 clear days prior to the hearing.

A copy of the Petition will be furnished to any such person requiring the same by the under-mentioned Attorneys-at-Law (*Note*).

NOTE: Conyers Dill & Pearman is the Attorneys-At-Law for the Company located at SIX, Cricket Square, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.

WARNING

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, 5 October 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.