

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

MONTHLY UPDATE ON

**(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**

Financial Adviser to the Offeror



Reference is made to (i) the joint announcement dated 8 July 2020 (the “**Joint Announcement**”) and the joint announcement dated 14 July 2020 issued by Optical Beta Limited (the “**Offeror**”) and O-Net Technologies (Group) Limited (the “**Company**”) in relation to, amongst other things, the Proposal; (ii) the joint announcement dated 24 July

2020 issued by the Offeror and the Company in relation to fulfilment of a condition to the Proposal; and (iii) the joint announcement dated 28 July 2020 issued by the Offeror and the Company in relation to the extension of time for despatch of the Scheme Document (the “**28 July Announcement**”). Unless otherwise defined in this joint announcement, terms defined in the Joint Announcement have the same meanings when used in this joint announcement.

As disclosed in the 28 July Announcement, 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. The Direction Hearing was originally scheduled on 28 August 2020 (Cayman Islands time). The Grand Court had granted an order on ex-parte summons of the Company (the “**Order**”) and the Direction Hearing was vacated. Pursuant to the Order, the Grand Court has ordered that, among other things, the Court Meeting be convened on Friday, 25 September 2020 (Hong Kong time) for the purpose of considering and, if thought fit, approving the Scheme.

The Scheme Document containing, among other things, 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, is expected to be despatched to the Shareholders on Wednesday, 2 September 2020.

Further announcement(s) will be made by the Company and the Offeror in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Proposal and the Scheme and the despatch of the Scheme Document as and when appropriate.

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, 31 August 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.