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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)

CHANGE OF NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBERS OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board announces that with effect from 8 January 2018:

1. Mr. Tam Man Chi resigned as a non-executive Director;
2. Mr. Mo Shangyun has been appointed as a non-executive Director;
3. Mr. Tam Man Chi ceased to be a member of each of the Remuneration Committee and the Nomination Committee following his resignation; and
4. Mr. Huang Bin, a non-executive Director, has been appointed as a member of each of the Remuneration Committee and the Nomination Committee.

CHANGE OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of O-Net Technologies (Group) Limited (the “**Company**”) hereby announces that with effect from 8 January 2018:

1. Mr. Tam Man Chi (“**Mr. Tam**”) resigned as a non-executive Director as he would like to spend more time pursuing his own business; and
2. Mr. Mo Shangyun (“**Mr. Mo**”) has been appointed as a non-executive Director.

Mr. Tam confirmed that he has no disagreement with the Board or the Company and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Set out below are the biographies of Mr. Mo.

Mr. Mo Shangyun, non-executive Director

Mr. Mo, aged 51, majored in corporate finance at the Graduate School of Fiscal Science under the Ministry of Finance (now known as ‘Chinese Academy of Fiscal Science’). He holds a master’s degree in economics. He is also a senior accountant in Guangdong Province, the People’s Republic of China (the “**PRC**”) and a registered accountant in the PRC. Mr. Mo is currently the vice president and CFO of Shenzhen Kaifa Technology Co., Ltd. (“**Shenzhen Kaifa Technology**”, a company listed on the Shenzhen Stock Exchange, stock code 000021), and chairman of the board of directors or director of certain subsidiaries of Shenzhen Kaifa Technology. Mr. Mo previously worked as a senior manager at the Finance Department of Shenzhen Kaifa Technology and in October 2004, he became the chief financial controller of Shenzhen Kaifa Technology. Subsequently, he has been a vice president of Shenzhen Kaifa Technology with effect from January 2014. Mr. Mo is also a director of Dongguan Chitwing Technology Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code 002855). Save as disclosed above, Mr. Mo did not hold any directorship in other listed public companies in the past three years.

Mr. Mo has entered into a service agreement with the Company on 8 January 2018 for a term of three years commencing from 8 January 2018 which is automatically renewable unless terminated by not less than three months’ notice in writing served by either party to the other or in accordance with the provisions set out in the respective service agreement. He is subject to retirement and re-election at the next general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles. Mr. Mo is entitled to a Directors remuneration of RMB10,000 per month, which is determined by the Board with reference to the recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”) based on his duties and responsibilities, as well as the remuneration benchmark in the industry and the prevailing market conditions.

Mr. Mo does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and does not hold any other position with the Company or any of its subsidiaries as at the date of this announcement.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Mo that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

CHANGE OF MEMBERS OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board further announces that with effect from 8 January 2018:-

1. Mr. Tam ceased to be a member of each of the Remuneration Committee and the nomination committee (the “**Nomination Committee**”) of the Company following his resignation; and
2. Mr. Huang Bin, a non-executive Director, has been appointed as a member of each of the Remuneration Committee and the Nomination Committee.

The Board would like to extend its appreciation to Mr. Tam for his valuable contributions during his tenure of office in the Company and extend its warmest welcome to Mr. Mo for joining the Board and to Mr. Huang for his new roles with the Company.

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

Hong Kong, 8 January 2018

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.