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O-NET COMMUNICATIONS (GROUP) LIMITED

昂納光通信（集團）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 877)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of Directors (the “Board”) of O-Net Communications (Group) Limited (the “Company”) announces that the Board resolved to grant a total of 2,900,000 share options (the “Share Options”) to the eligible participants (the “Grantees”), all being the employees of the Company, under the share option scheme adopted by the Company on 9 April 2010 (the “Scheme”) with details as follows:-

Date of grant (“Date of Grant”) : 22 April 2013

Exercise price of Share Options granted : HK\$1.680 per ordinary share of HK\$0.010 each of the Company (the “Share(s)”) (being no less than the higher of (i) the closing price of HK\$1.680 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant; (ii) the average closing price of HK\$1.662 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.010 per Share)

Number of Share Options granted : 2,900,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share) and divided into the following categories:-

Category 1 – 200,000

Category 2 – 2,350,000

Category 3 – 350,000

Closing price of the Share on the Date of Grant : HK\$1.680 per Share

Validity period of Share Options : The Share Options shall be exercisable in the following manners:

Category 1:

For 200,000 Share Options to certain employees of the Company:-

- (i) 20% of the Share Options shall become exercisable on 12 February 2014;
- (ii) 20% of the Share Options shall become exercisable on 12 February 2015;
- (iii) 20% of the Share Options shall become exercisable on 12 February 2016;
- (iv) 20% of the Share Options shall become exercisable on 12 February 2017; and
- (v) the remaining Share Options shall become exercisable on 12 February 2018.

Category 2:

For 2,350,000 Share Options to certain employees of the Company:-

- (i) 20% of the Share Options shall become exercisable on 3 March 2014;
- (ii) 20% of the Share Options shall become exercisable on 3 March 2015;
- (iii) 20% of the Share Options shall become exercisable on 3 March 2016;
- (iv) 20% of the Share Options shall become exercisable on 3 March 2017; and
- (v) the remaining Share Options shall become exercisable on 3 March 2018.

Category 3:

For 350,000 Share Options to certain employees of the Company:-

- (i) 20% of the Share Options shall become exercisable on 7 April 2014;
- (ii) 20% of the Share Options shall become exercisable on 7 April 2015;
- (iii) 20% of the Share Options shall become exercisable on 7 April 2016;
- (iv) 20% of the Share Options shall become exercisable on 7 April 2017;
- (iii) the remaining Share Options shall become exercisable on 7 April 2018.

All unexercised Share Options shall lapse on 9 April 2020.

The Grantees shall not be allowed to exercise the Share Options in a manner which results in the issue of Shares not forming a whole board lot of Shares.

Each of the Grantees is neither a Director, nor a chief executive nor a substantial shareholder of the Company, nor an associate (as defined under the Listing Rules) of any of them.

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

Hong Kong, 22 April 2013

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