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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**

FULFILLMENT OF A CONDITION TO THE PROPOSAL

Financial Adviser to the Offeror



Reference is made to the joint announcement dated 8 July 2020 (the “**Joint Announcement**”) and the joint announcement dated 14 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.

As disclosed in the section headed “3. Conditions to the Proposal” of the Joint Announcement, the implementation of the Proposal is, and the Scheme will become effective and binding on the Company and the Scheme Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions, including, among others, Condition (e), being the approval of the Consortium Agreement and transactions contemplated thereunder by shareholders of Shenzhen Kaifa, the holding company of Kaifa, in accordance with the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange having been obtained. Condition (e) cannot be waived in any event.

Shenzhen Kaifa convened a shareholders’ meeting on 24 July 2020 for the purpose of considering, and if thought fit, passing a resolution to approve the Consortium Agreement and transactions contemplated thereunder in accordance with the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange. The Consortium Agreement and transactions contemplated thereunder were so approved at the aforementioned shareholders’ meeting of Shenzhen Kaifa. Accordingly, Condition (e) has been fulfilled.

CURRENT STATUS OF THE CONDITIONS TO THE PROPOSAL

As at the date of this joint announcement, the Proposal remains, and the Scheme will become effective and binding on the Company and the Scheme Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions (other than Condition (e) which has been fulfilled) as set out in the section headed “3. Conditions to the Proposal” of the Joint Announcement.

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, 24 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.