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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board of Directors (the “**Board**”) of O-Net Technologies (Group) Limited (the “**Company**”) announces the appointment of Somerley Capital Limited as the independent financial adviser to the Independent Board Committee in accordance with the Takeovers Code.

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 the Company in relation to, amongst other things, the Proposal. Unless otherwise defined in this announcement, terms defined in the Joint Announcement have the same meanings when used in this announcement.

The Board announces that Somerley Capital Limited, a corporation licensed to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the independent financial adviser to advise the Independent Board Committee in connection with the Proposal and the Scheme, and such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice from the Independent Financial Adviser to the Independent Board Committee and the recommendations of the Independent Board Committee will be included in the Scheme Document to be despatched to the Shareholders in due course.

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

Hong Kong, 22 July 2020

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.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.