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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)**

### **RESIGNATION OF CO-CHAIRMAN AND RE-DESIGNATION OF CO-CHAIRMAN**

The Board announces the following changes with effect from 7 October 2016:

- (1) Mr. TAM Man Chi resigned as Co-chairman of the Company; and
- (2) Mr. NA Qinglin has been re-designated from Co-chairman to Chairman of the Board.

### **RESIGNATION OF CO-CHAIRMAN AND RE-DESIGNATION OF CO-CHAIRMAN TO CHAIRMAN OF THE BOARD**

The board (the “**Board**”) of directors (the “**Director(s)**”) of O-Net Technologies (Group) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes, each of which with effect from 7 October 2016:

- (1) Mr. Tam Man Chi (“**Mr. Tam**”) tendered his resignation as a Co-chairman of the Company ;  
and
- (2) Mr. Na Qinglin (“**Mr. Na**”) has been re-designated from Co-chairman to Chairman of the Board.

Mr. Tam will remain as a non-executive Director of the Company after his resignation as Co-chairman.

Mr Tam has confirmed to the Company that he does not have any disagreement with the Board and that there are no matters relating to his cessation to serve as the Co-chairman of the Company which need to be brought to the attention of the shareholders of the Company.

Biographical detail of Mr. Na is set out below.

Mr. Na, aged 49, joined the Company as the Chief Executive Officer in January 2002 and was subsequently appointed as the Co-Chairman of the Board of the Company. He was also appointed as an executive Director of the Company on 12 November 2009. He is the chairman of each of the nomination committee and the corporate governance committee and a member of the remuneration committee of the Company. Mr. Na is also a director of all the subsidiaries of the Company. He is responsible for the Company’s overall corporate strategy, management team development and daily operations.

Prior to joining the Company, Mr. Na co-founded and became the co-managing partner of Mandarin Venture Partners Limited in 2000. Previous to that, Mr. Na worked at the Hong Kong office of Salomon Smith Barney between 1997 and 2000. He also worked at the New York office of Salomon Brothers from 1995 to 1997. During his tenure at Salomon Brothers Inc., Mr. Na specialized in corporate finance for the Asia Pacific region. Mr. Na did not hold any directorship in other listed public companies in the past three years.

Mr. Na holds a master's degree in Business Administration from Vanderbilt University and a bachelor's degree in International Economics from Peking University.

Mr. Na has entered into a service agreement with the Company for a term of three years commencing from 18 March 2014 unless terminated by not less than three months' notice in writing served by either party to the other. He is subject to retirement and re-election at least once in every three years in accordance with the Articles of Association of the Company. The emolument of Mr. Na is determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Mr. Na is deemed to be interested in (i) 243,573,383 shares of the Company held by O-Net Holdings (BVI) Limited, a company owned as to approximately 67.44% by Mandarin IT Fund I, which is managed by its investment manager, Mandarin VP (BVI) Limited, a wholly-owned subsidiary of Mandarin Venture Partners Limited, and in turn owned approximately 75% by Mr. Na; and (ii) 5,232,000 shares of the Company held by Mandarin Assets Limited, a company wholly and beneficially owned by Mr. Na. Therefore, Mr. Na is deemed to be interested in these 248,805,383 shares of the Company under the Securities and Futures Ordinance (Chapter 571, Law of Hong Kong).

Save as disclosed above, Mr. Na does not have any relationship with any other Director, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) or controlling shareholders (as defined in the Listing Rules) of the Company. There are no other matters relating to the aforesaid re-designation of Chairman that need to be brought to the attention of the shareholders of the Company, and there is no other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

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

Hong Kong, 7 October 2016

*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.*