

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 2,000,000 share options (the “Share Options”) to an eligible participant (the “Grantee”), being an employee 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”) : 9 October 2012
- Exercise price of Share Options granted : HK\$1.810 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\$1.800 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant; (ii) the average closing price of HK\$1.804 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 : 2,000,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
- Closing price of the Share on the Date of Grant : HK\$1.800 per Share
- Validity period of Share Options : The Share Options shall be exercisable in the following manners:
- (i) 20% of the Share Options shall become exercisable on 9 October 2013;

- (ii) 20% of the Share Options shall become exercisable on 9 October 2014;
- (iii) 20% of the Share Options shall become exercisable on 9 October 2015;
- (iv) 20% of the Share Options shall become exercisable on 9 October 2016; and
- (v) the remaining 20% of the Share Options shall become exercisable on 9 October 2017.

All unexercised Share Options shall lapse on 9 April 2020.

The Grantee 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

Hong Kong, 9 October 2012

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.