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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)**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF COMMITTEES**

The Board announces that Mr. Bai Xiaoshu resigned as an independent non-executive Director of the Company, and ceased to be a member of each of the audit committee, remuneration committee and nomination committee of the Company, all with effect from 7 August 2012.

The board of Directors (the “Board”) of O-Net Communications (Group) Limited (the “Company”) announces that Mr. Bai Xiaoshu (“Mr. Bai”) resigned as an independent non-executive Director of the Company due to the increased commitment on his own business, and ceased to be a member of each of the audit committee, remuneration committee and nomination committee of the Company, all with effect from 7 August 2012.

Mr. Bai has confirmed that he has no disagreement with the members of the Board and there is no matter in relation to his resignation as Director that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Following Mr. Bai’s resignation, (i) the Company has only two independent non-executive Directors and two members of the audit committee, the number of which falls below the minimum number required under Rules 3.10(1) and 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”); and (ii) the remuneration committee failed to have a majority of its members being independent non-executive Directors as required under Rule 3.25 of the Listing Rules. The Company is looking for a suitable candidate to fill the vacancy of an independent non-executive Director with a view to fulfilling (a) the minimum required number of independent nonexecutive Directors and audit committee members under Rules 3.10(1) and 3.21 of the Listing Rules; and (b) the remuneration committee comprising a majority of independent non-executive Directors pursuant to Rule 3.25 of the Listing Rules as soon as practicable and within 3 months from the date of failing to meet these requirements. Further announcement will be made by the Company upon fulfillment of those requirements under Rules 3.10(1), 3.21 and 3.25 of the Listing Rules.

The Board would like to extend its appreciation to Mr. Bai for his valuable contribution during the tenure of office in the Company.

By Order of the Board  
**O-Net Communications (Group) Limited**  
**Na Qinglin**  
*Co-chairman*

Hong Kong, 7 August 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 and Mr. Ong Chor Wei.*