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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)**

### **APPOINTMENT OF VICE PRESIDENT AND GRANT OF SHARE OPTIONS**

The Board announces that with effect from 10 October 2011, Dr. Hua Yimin was appointed as the Vice President of research and development.

The Board also announces that the Company resolved to grant a total of 4,000,000 Share Options to the Grantee under the Scheme.

#### **APPOINTMENT OF VICE PRESIDENT**

The board of Directors (the “Board”) of O-Net Communications (Group) Limited (the “Company”) announces that with effect from 10 October 2011, Dr. Hua Yimin was appointed as the Vice President of research and development.

The Board would like to take this opportunity to welcome Dr. Hua joining the Company.

#### **GRANT OF SHARE OPTIONS**

The Board also announces that the Company resolved to grant a total of 4,000,000 share options (the “Share Options”) to the eligible participant (the “Grantee”), being 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”) : 10 October 2011

Exercise price of Options granted : HK\$1.870 per ordinary share of HK\$0.01 each of the Company (each, a “Share”) (being no less than the higher of (i) the closing price of HK\$1.870 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant; (ii) the average closing price of HK\$1.728 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\$0.01 per Share)

- Number of Share Options granted : 4,000,000 Share Options (each option shall entitle the holder of the option to subscribe for one Share)
- Closing price of the Share on the Date of Grant : HK\$1.870 per Share
- Validity period of Share Options : The Options shall be exercisable in the following manners:
- (i) 20% of the Share Options shall become exercisable on 10 October 2012;
  - (ii) 20% of the Share Options shall become exercisable on 10 October 2013;
  - (iii) 20% of the Share Options shall become exercisable on 10 October 2014;
  - (iv) 20% of the Share Options shall become exercisable on 10 October 2015; and
  - (v) 20% of the Share Options shall become exercisable on 10 October 2016.

All unexercised Share Options shall lapse until 8 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, 10 October 2011

*As at the date of this announcement, the executive Directors are Mr. Na Qinglin and Mr. Xue Yahong, 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. Bai Xiaoshu and Mr. Ong Chor Wei.*