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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)**

#### **STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

The stabilization period in connection with the Global Offering ended on 22 May 2010.

The stabilizing actions undertaken during the stabilization period were:

- (1) over-allocations of an aggregate of 28,990,000 Shares in the International Offering;
- (2) the borrowing of an aggregate of 28,990,000 Shares from the Over-allotment Grantors pursuant to the stock borrowing agreement dated 23 April 2010 entered into between the Over-allotment Grantors and the Stabilizing Manager solely to cover over-allocations in the International Offering. Such Shares have been returned and redelivered to the Over-allotment Grantors in accordance with the terms of such stock borrowing agreement; and
- (3) the exercise of the Over-allotment Option by the Sole Global Coordinator on behalf of the International Underwriters on 6 May 2010 in respect of an aggregate of 28,990,000 Shares.

The Company makes this announcement pursuant to section 9(2) of the Securities and Futures (Price Stabilising) Rules (Chapter 571W of the Laws of Hong Kong). The stabilization period in connection with the Global Offering ended on 22 May 2010.

The stabilizing actions undertaken during the stabilization period were:

- (1) over-allocations of an aggregate of 28,990,000 Shares in the International Offering;
- (2) the borrowing of an aggregate of 28,990,000 Shares from the Over-allotment Grantors pursuant to the stock borrowing agreement dated 23 April 2010 entered into between the Over-allotment Grantors and the Stabilizing Manager solely to cover over-allocations in the International Offering. Such Shares have been returned and redelivered to the Over-allotment Grantors in accordance with the terms of such stock borrowing agreement; and
- (3) the exercise of the Over-allotment Option by the Sole Global Coordinator on behalf of the International Underwriters on 6 May 2010 in respect of an aggregate of 28,990,000 Shares.

The Over-allotment Option was exercised by the Sole Global Coordinator on behalf of the International Underwriters on 6 May 2010 in respect of an aggregate of 28,990,000 Shares (the “Over-allotment Shares”), representing approximately 15% of the Offer Shares initially available under the Global Offering, at the Offer Price of HK\$2.90 per Share (excluding brokerage of 1%, SFC transaction levy of 0.004% and Hong Kong Stock Exchange trading fee of 0.005%). The Over-allotment Shares were used to facilitate the return in full to the Over-allotment Grantors of 28,990,000 borrowed Shares in aggregate which were used solely to cover over-allocations in the International Offering. Details of the exercise of the Over-allotment Option are more particularly described in the Company’s announcement dated 6 May 2010.

Save as disclosed above, no other purchase of Shares has been made on the market during the course of the stabilization period.

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

Hong Kong, 8 June 2010

*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.*