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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in O-Net Communications (Group) Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

## **PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of O-Net Communications (Group) Limited to be held at 29/F., Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong on Thursday, 12 May 2011 at 11:00 a.m., at which, among other things, the above proposals will be considered, is set out on pages 16 to 18 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to O-Net Communications (Group) Limited's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

7 April 2011

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## **RESPONSIBILITY STATEMENT**

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This circular, for which the Directors (as defined herein) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be convened and held at 29/F., Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong on Thursday, 12 May 2011 at 11:00 a.m.
“Articles”	the articles of association of the Company adopted on 9 April 2010 and take effect on 29 April 2010
“associates”	has the meaning as defined under the Listing Rules
“Board”	the board of Directors
“Capitalisation Issue”	an amount of HK\$5,798,052.40 was capitalised to pay up in full at par 579,805,240 shares of the Company for allotment and issued to persons whose names appear on the register of members of the Company at the close of business on 13 April 2010 in proportion to their shareholdings in the Company as at 13 April 2010
“Company”	O-Net Communications (Group) Limited, an exempted company incorporated in the Cayman Islands on 12 November 2009 under the Companies Law with limited liability
“Director(s)”	director(s) of the Company
“Global Offering”	the offer of 19,328,000 new Shares for subscription by the public in Hong Kong and the placing of 173,952,000 new Shares by several underwriters
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	4 April 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Prospectus”	prospectus of the Company dated 19 April 2010
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Repurchases
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

NA Qinglin  
XUE Yahong

*Non-Executive Directors:*

TAM Man Chi  
CHEN Zhujiang  
HUANG Bin

*Independent Non-Executive Directors:*

ONG Chor Wei  
BAI Xiaoshu  
DENG Xinping

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal Place of Business  
in Hong Kong:*

Unit 1608, 16/F  
West Tower, Shun Tak Centre  
168-200 Connaught Road Central  
Hong Kong

7 April 2011

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders in respect of, among other matters, (i) the granting to the Directors the Issue Mandate and the Repurchase Mandate and (ii) the re-election of Directors.

#### GENERAL MANDATES

Pursuant to the resolutions passed by the then shareholders of the Company at the extraordinary general meeting held on 9 April 2010, the Directors were granted by the then Shareholders (i) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue

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## LETTER FROM THE BOARD

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immediately following the completion of the Capitalisation Issue and the Global Offering; (ii) a general unconditional mandate to repurchase Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue immediately following the completion of the Capitalisation Issue and the Global Offering; and (iii) to extend the general mandate mentioned in (i) above by an amount representing the aggregate nominal amount of the securities of the Company repurchased by the Company pursuant to the mandate to repurchase securities referred to (ii) above.

The above general mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions number 4 to 6 set out in the notice of AGM on pages 16 to 18 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares of the Company was 833,095,240 Shares, assume no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant to the Directors an authority to issue up to 166,619,048 Shares.

### EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM.

### RE-ELECTION OF DIRECTORS

The Board currently consists of eight Directors, namely Mr. Na Qinglin, Mr. Xue Yahong, Mr. Tam Man Chi, Mr. Chen Zhujiang, Mr. Huang Bin, Mr. Ong Chor Wei, Mr. Bai Xiaoshu and Mr. Deng Xinping.

Pursuant to Article 83(3) of the Articles, all Directors shall retire at the first general meeting after their appointment, and, being eligible, offered themselves for re-election at the AGM.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### ANNUAL GENERAL MEETING

Set out on pages 16 to 18 of this circular is a notice convening the AGM to consider and, if appropriate, to approve the ordinary resolutions relating to the proposals for the general mandates to issue Shares and to repurchase Shares and re-election of Directors.

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## LETTER FROM THE BOARD

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A form of proxy for use at the AGM is enclosed herewith. If you are not able to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. As such, all the resolutions set out in the notice of the AGM will be voted by poll.

### RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the Issue Mandate, Repurchase Mandate and the re-election of Directors to the proposed at the AGM are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

### GENERAL

Your attention is also drawn to the appendices to this circular.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

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



This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 833,095,240 Shares. On the basis of no further new Shares will be issued or repurchased up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 83,309,524 Shares, representing 10% of the existing issued Shares.

## **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

## **4. FUNDING OF REPURCHASES**

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Articles and subject to the provisions of the Companies Law, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Articles and subject to the provisions of the Companies Law, out of capital.

## **5. GENERAL**

There might be a material adverse impact on the working capital or gearing position as disclosed in the audited financial statements of the Company for the year ended 31 December 2010 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## 6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during the period from 29 April 2010 (the date of listing of the Shares on the Stock Exchange) up to the Latest Practicable Date were as follows:

	Share Prices	
	Highest HK\$	Lowest HK\$
<b>2010</b>		
April (since 29 April 2010)	4.42	3.10
May	4.28	2.70
June	3.82	3.00
July	3.91	3.39
August	4.95	3.54
September	5.60	4.51
October	6.70	5.50
November	6.37	5.01
December	5.98	5.06
<b>2011</b>		
January	5.66	4.32
February	6.13	4.70
March	6.08	5.01
April (up to the Latest Practicable Date)	5.22	5.05

## 7. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Cayman Islands.

## 8. CONNECTED PERSON

No connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**9. TAKEOVERS CODE**

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, (1) Mandarin IT Fund I, the controlling shareholder of the Company, is interested in 250,003,463 Shares (representing approximately 30.01% of the total issued Shares of the Company as the Latest Practicable Date), and (2) Kaifa Technology (H.K.) Limited, the substantial shareholder of the Company, is interested in 227,636,237 Shares (representing approximately 27.32% of the total issued Shares of the Company as at the Latest Practicable Date). In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of (1) Mandarin IT Fund I would be increased from 30.01% to approximately 33.34% of the issued share capital of the Company, and (2) Kaifa Technology (H.K.) Limited would be increased from 27.32% to approximately 30.36% of the issued share capital of the Company. As a result, Mandarin IT Fund I and Kaifa Technology (H.K.) Limited (and persons acting in concert with each of them) may be required to make a mandatory offer under Rule 26 of the Takeovers Code. The Company has no present intention to repurchase Shares to such extent as such that an obligation to make a general offer under the Takeovers Code will be triggered.

**10. SHARE PURCHASE MADE BY THE COMPANY**

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the period from 29 April 2010 (the date of listing of the Shares on the Stock Exchange) up to the Latest Practicable Date.

The following set out the details of the Directors who retire and, being eligible, will offer themselves for re-election at the AGM pursuant to the Article 83(3) of the Articles.

**Mr. Na Qinglin, aged 44, the Co-Chairman, Chief Executive Officer and an executive Director**

**Mr. Na** was appointed as an executive Director of the Company on 12 November 2009. He is a member of the Remuneration Committee and the Nomination Committee of the Company. Mr. Na is also a director of each of O-Net Communications (Shenzhen) Limited, O-Net Communications (Hong Kong) Limited and O-Net Communications Holdings Limited, all are subsidiaries of the Company. Mr. Na joined the Company as chief executive officer in January 2002 and subsequently appointed as co-chairman of the Company. He has been responsible for the Company's overall corporate strategy, management team development and daily operations since that time. Mr. Na obtained a Master's degree in Business Administration from Vanderbilt University in 1995 and a Bachelor's degree in International Economics from Peking University in 1989. Prior to joining us, Mr. Na co-founded and became the co-managing partner of Mandarin Venture Partners Limited in 2000. Mr. Na worked at the Hong Kong Office of Salomon Smith Barney between 1997 and 2000 and, prior to that, worked at the New York office of Salomon Brothers Inc. from 1995 to 1997. During his time 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 has entered into a service agreement with the Company for a term of three years commencing from 22 April 2010 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 the first general meeting after his appointment, and thereafter at least once in every three years in accordance with the Articles. 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.

As at the Latest Practicable Date, Mr. Na is deemed to be interested in an aggregate of 250,003,463 shares held by O-Net Holdings (BVI) Limited, the controlling shareholder of the Company, and he is interested in the share options of the Company exercisable into 6,800,000 shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Na does not have any relationship with any other Director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

**Mr. Xue Yahong, aged 51, an executive Director**

**Mr. Xue** was appointed as an executive Director of the Company on 30 November 2009. He is also a director of O-Net Communications (Shenzhen) Limited, a wholly-owned subsidiary of the Company. Mr. Xue obtained a Master's degree in Engineering from Harbin Institute of Technology in 1985 and a Master's degree in Business Administration with a focus on finance from the University of Lincoln (United Kingdom), through a distance learning program administered by its Hong Kong branch, in 2002. Mr. Xue joined the operations team on March 2001. Since Mr. Xue took the position as the vice president of operations of the Company, he has been responsible for the overall supervision of the production, engineering, factory facilities and logistics of the the Company and its subsidiaries (the "Group"). During the past nine years, he has participated in the development and production of the products of the Company and has assisted in the transformation of our manufacturing facility from a manual manufacturing system to a semi-automated system managed by information technology capable of higher production capacity. Prior to joining us, Mr. Xue worked at 深圳長城開發科技股份有限公司 (Shenzhen Kaifa Technology Co., Limited) ("Shenzhen Kaifa") (Stock Code: 000021), a company listed on the Shenzhen Stock Exchange from 1990 to 2000, during which period he spent time in Hong Kong between 1995 and 2000 to focus on work related to operations, logistics, customs, project management and customer services. He was the vice general manager of the hard disk drive division of Shenzhen Kaifa from 1995 to 2000. Before becoming an engineer and joining Shenzhen Kaifa in 1990, Mr. Xue was a tutor at the SouthEast University for 5 years. Mr. Xue did not hold any directorship in other listed public companies in the past three years.

Mr. Xue has entered into a service agreement with the Company for a term of three years commencing from 22 April 2010 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 the first general meeting after his appointment, and thereafter at least once in every three years in accordance with the Articles. The emolument of Mr. Xue is determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Xue is interested in the share options of the Company exercisable into 1,000,000 shares of the Company within the meaning of Part XV of the SFO. Mr. Xue has approximately 7.85% attributable interest in O-Net Holdings (BVI) Limited, the controlling shareholder of the Company. Save as disclosed above, Mr. Xue does not have any relationship with any other Director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

**Mr. Tam Man Chi, aged 63, the Co-Chairman and a non-executive Director**

**Mr. Tam** was appointed as Director of the Company on 30 November 2009. He is a member of each of the Remuneration Committee and the Nomination Committee of the Company. Mr. Tam is also a director of each of O-Net Communications Holdings Limited, O-Net Communications (Hong Kong) Limited and O-Net Communications (Shenzhen) Limited, all are subsidiaries of the Company. Mr. Tam is not involved in the day-to-day operations of the Group as a non-executive Director, but is engaged in providing business, financial and investment advice to the Company. Mr. Tam is also responsible for coordinating all matters and transactions that have or may have conflicting interests among Directors. Mr. Tam has been a director and subsequently became the chairman of Shenzhen Kaifa since July 1985. Mr. Tam has been an executive director of Great Wall Technology Company Limited (Stock Code: 74) since March 1998, and a non-executive director of TPV Technology Limited (Stock Code: 903) since October 2009, each of which is listed on the Stock Exchange. Mr. Tam has been a director of 中國長城計算機深圳股份有限公司 (China Great Wall Computer Shenzhen Company Limited) (Stock Code: 000066) since 1999, a company listed on the Shenzhen Stock Exchange. Mr. Tam was awarded the title of Excellent Worker of Guangdong Province and the Leadership Award for Businessmen in Shenzhen in 2006. Save as disclosed above, Mr. Tam did not hold any directorship in other listed public companies in the past three years.

Mr. Tam has entered into a service agreement with the Company for a term of three years commencing from 22 April 2010 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 the first general meeting after his appointment, and thereafter at least once in every three years in accordance with the Articles. The emolument of Mr. Tam is determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Tam is interested in 9,337,480 shares of the Company within the meaning of Part XV of the SFO. Mr. Tam has approximately 6.16% attributable interest in O-Net Holdings (BVI) Limited, the controlling shareholder of the Company. Save as disclosed above, Mr. Tam does not have any relationship with any other Director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

**Mr. Chen Zhujiang, aged 44, a non-executive Director**

**Mr. Chen** was appointed as a Director of the Company on 30 November 2009. He is also a director of O-Net Communications (Shenzhen) Limited, a wholly-owned subsidiary of the Company. He is not involved in the day-to-day operations of the Group as a non-executive Director, but engaged in providing industry-related information and advice to the Group. Mr. Chen is a qualified engineer and economic administrator. Mr. Chen obtained a Bachelor's degree in engineering from Tianjin University in 1989 and a Master's degree from the Business

School of Jilin University in 2007. Mr. Chen has been the chairman of Kaifa-O&M Components Co., Ltd. and the chairman of Shenzhen Kaifa Micro-Electronics Co., Ltd since April 2005. He has also been the chairman of Suzhou Kaifa Technology Co., Ltd since July 2005. Mr. Chen previously served as a director and general manager of 深圳華明計算機有限公司 (Shenzhen Huaming Computer Co., Ltd.), and served as the vice-chief of office of China Great Wall Computer Shenzhen Company Limited (Stock Code: 000066), a company listed on the Shenzhen Stock Exchange. He is also the vice-president of the Shenzhen Entrepreneur Association and the Shenzhen Association of Enterprises with Foreign Investment as well as the standing director of the Shenzhen Electronic Chamber of Commerce. Save as disclosed above, Mr. Chen did not hold any directorship in other listed public companies in the past three years.

Mr. Chen has entered into a service agreement with the Company for a term of three years commencing from 22 April 2010 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 the first general meeting after his appointment, and thereafter at least once in every three years in accordance with the Articles. The emolument of Mr. Chen is determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Chen does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Chen does not have any relationship with any other Director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

**Mr. Huang Bin, aged 50, a non-executive Director**

**Mr. Huang** was appointed as a Director on 30 November 2009. He is also a director of O-Net Communications (Shenzhen) Limited, a wholly-owned subsidiary of the Company. He is not involved in the day-to-day operations of the Group as a non-executive Director, but he is engaged in providing financial and investment advice to the Group. Mr. Huang obtained a Bachelor's degree in Economics from Harvard University in 1985. He began his financial services career in 1990 with Citibank as assistant vice president and chief representative of the bank's Beijing Office and was responsible for China's client coverage. He joined Lehman Brothers in 1993 as an associate and started the firm's Beijing Office. In 1995, he joined Salomon Brothers Asia Pacific as a vice president, and was a director of Salomon Smith Barney engaged in corporate finance for China market until he left the firm in 2000 to join Mandarin Venture Partners Limited in 2000 and has been responsible for investment project origination since then. Mr. Huang was an executive director of Fushan International Energy Group Limited (Stock Code: 639) from November 2008 to March 2009 and Theme International Holdings Limited (Stock Code: 990) from December 2009 to April 2010, each of which is listed on the Stock Exchange. Save as disclosed above, Mr. Huang did not hold any directorship in other listed public companies in the past three years.



Mr. Huang has entered into a service agreement with the Company for a term of three years commencing from 22 April 2010 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 the first general meeting after his appointment, and thereafter at least once in every three years in accordance with the Articles. The emolument of Mr. Huang is determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Huang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Huang does not have any relationship with any other Director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

**Mr. Ong Chor Wei, aged 41, an independent non-executive Director**

**Mr. Ong** was appointed as an independent non-executive Director of the Company on 9 April 2010. Mr. Ong holds a Bachelor of Laws degree from The London School of Economics and Political Science, University of London. He also holds a distance learning degree in Masters in Business Administration jointly awarded by The University of Wales and The University of Manchester. Mr. Ong is an associate member of The Institute of Chartered Accountants in England and Wales and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Ong has over 20 years of experience in finance and accounting. He is currently an executive director of Net Pacific Financial Holdings Limited (previously known as 'K Plas Holdings Limited') and a non-executive director of Joyas International Holdings Limited, Jets Technics International Holdings Limited, all of which are companies listed on the Singapore Exchange Securities Trading Limited and Man Wah Holdings Limited (Stock Code: 1999), which is a company listed on the Stock Exchange. Save as disclosed above, Mr. Ong did not hold any directorship in other listed public companies in the past three years.

Mr. Ong has signed a letter of appointment with the Company for a term of three years commencing from 22 April 2010 unless terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement and re-election at the first general meeting after his appointment, and thereafter at least once every three years in accordance with the Articles. The emolument of Mr. Ong is determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Ong is interested in the share options of the Company exercisable into 500,000 shares of the Company within the meaning of Part XV of the SFO.

Mr. Ong does not have any relationship with any other Director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.



**Mr. Bai Xiaoshu, aged 49, an independent non-executive Director**

**Mr. Bai** was appointed as a Director on 9 April 2010. He is also a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company respectively. Mr. Bai holds a MBA degree from the International Institute for Management Development (IMD), Switzerland (formerly known as the ‘International Management Institute, Geneva’) since 1989 and a Bachelor’s degree of Economics specializing in Industrial Corporate Management from Southwestern Finance & Economics University (formerly known as ‘Sichuan Finance & Economics College’), China since 1983. Mr. Bai has also completed the Canadian Securities Course at the Canadian Securities Institute in 1992. Mr. Bai was the CFO of ReneSola Ltd., a company listed on AIM of London Stock Exchange and New York Stock Exchange, from May 2006 to 31 March 2010 and has been appointed as the chief strategy officer since 1 April 2010. Mr. Bai was the CFO of FEnet Co. Ltd. from March 2003 to April 2006. FEnet Co. Ltd. has two wholly-owned subsidiaries, namely Guangzhou FENet Software Co. Ltd. and Guangzhou FENet System Networks Co. Ltd. Mr. Bai was responsible for the corporate finance, financial, accounting management and internal audit affairs when he was the CFO of these companies. From 2001 to 2002, he was the Vice President of Tractebel Asia Co Ltd. (“Tractebel”) in Bangkok, an energy company based in Thailand. From 1997 to 2001, Mr. Bai worked as a finance director of Ogden Energy Asia Pacific Co. Ltd. (“Ogden”), an energy company based in Hong Kong. At Tractebel and Ogden, Mr. Bai successfully completed a number of cross border mergers and acquisitions and project finance transactions. He was an associate director of Deutsche Bank in Hong Kong from 1995 to 1997 specializing in project and export finance. Mr. Bai did not hold any directorship in other listed public companies in the past three years.

Mr. Bai has signed a letter of appointment with the Company for a term of three years commencing from 22 April 2010 unless terminated by not less than three months’ notice in writing served by either party on the other. He is subject to retirement and re-election at the first general meeting after his appointment, and thereafter at least once every three years in accordance with the Articles. The emolument of Mr. Bai is determined with reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Bai is interested in the share options of the Company exercisable into 500,000 shares of the Company within the meaning of Part XV of the SFO.

Mr. Bai does not have any relationship with any other Director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

**Mr. Deng Xinping, aged 44, an independent non-executive Director**

**Mr. Deng** was appointed as a Director on 9 April 2010. He is also a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company respectively. Mr. Deng graduated from Hubei University, where he majored in Mathematics, in 1989. He then received a Master of Science degree from South China University of Technology in 1992. Mr. Deng has been a Vice President of Longtop Financials Technologies since 1 July 2007 and has been in charge of its Business Intelligence Unit which was established to provide Business Intelligence software solutions to corporate customers in China since 1 April 2009. In July 1995, Mr. Deng founded 廣州市菲奈特系統網絡有限公司 (Guangzhou FENet System Networks Co., Ltd.) which started as a provider of computer equipments and related technology. Since 2001, Mr. Deng was the CEO of 廣州菲奈特軟件有限公司 (Guangzhou FENet Software Co., Ltd.), a provider of software electronic products and computer systems, until it was acquired by Longtop Financials Technologies Limited, a company listed on the New York Stock Exchange (Stock Code: LFT) on 1 July 2007. Guangzhou FENet Software Co., Ltd and Guangzhou FENet System Networks Co., Ltd are also the wholly-owned subsidiaries of FENet Co. Ltd. Mr. Deng did not hold any directorship in other listed public companies in the past three years.

Mr. Deng has signed a letter of appointment with the Company for a term of three years commencing from 22 April 2010 unless terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement and re-election at the first general meeting after his appointment, and thereafter at least once every three years in accordance with the Articles. The emolument of Mr. Deng is determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Deng is interested in the share options of the Company exercisable into 500,000 shares of the Company within the meaning of Part XV of the SFO.

Mr. Deng does not have any relationship with any other Director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholders in respect of each of the above Directors.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

**NOTICE IS HEREBY GIVEN THAT** an Annual General Meeting of O-Net Communications (Group) Limited (the “Company”) will be held at 29/F., Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong on Thursday, 12 May 2011 at 11:00 a.m. to transact the following businesses:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Auditors of the Company and its subsidiaries for the year ended 31 December 2010.
2. To re-elect the Directors and to authorize the Directors to fix their remuneration.
3. To re-appoint PricewaterhouseCoopers as Auditors and to authorize the Directors to fix their remuneration.
4. **“THAT:**
  - (a) subject to the following provisions of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (the “Shares”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
  - (c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company; shall not exceed 20% of the

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## NOTICE OF ANNUAL GENERAL MEETING

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aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the directors of the Company to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

### 5. “THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the additional thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution.”

By Order of the Board  
**O-Net Communications (Group) Limited**  
**Kung Sze Wai**  
*Company Secretary*

Hong Kong, 7 April 2011

*Notes:*

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting.
4. With respect to resolution no. 2 of this notice, Mr. Na Qinglin, Mr. Xue Yahong, Mr. Tam Man Chi, Mr. Chen Zhujiang, Mr. Huang Bin, Mr. Ong Chor Wei, Mr. Bai Xiaoshu and Mr. Deng Xinping shall retire from office of directorship and shall offer themselves for re-election in accordance with the Articles of Association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 7 April 2011.
5. As at the date of this notice, the board of Directors of the Company consists of eight directors, of which two are executive Directors, namely Mr. Na Qinglin and Mr. Xue Yahong, three non-executive Directors, namely Mr. Tam Man Chi, Mr. Chen Zhujiang and Mr. Huang Bin and three independent non-executive Directors, namely Mr. Ong Chor Wei, Mr. Bai Xiaoshu and Mr. Deng Xinping.