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中國光纖網絡系統集團有限公司

CHINA FIBER OPTIC NETWORK SYSTEM GROUP LTD.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3777)

COMPLETION ON THE ISSUE OF THE CONVERTIBLE BONDS UNDER GENERAL MANDATE

Reference is made to the announcements issued by China Fiber Optic Network System Group Ltd. dated March 24, 2016 and April 15, 2016 (the “**Announcements**”) in relation to the proposed issue of the Convertible Bonds in the aggregate principal amount of HK\$166,905,800. Unless otherwise defined, capitalized items used herein shall have the same respective meanings as those defined in the Announcements.

The Board is pleased to announce that all conditions precedent under the Subscription Agreement have been satisfied and Completion took place on April 29, 2016 pursuant to the Subscription Agreement. Accordingly, the Convertible Bonds in the aggregate principal amount of HK\$166,905,800 were issued to the Subscriber on April 29, 2016.

The approval for the listing of, and the permission to deal in, the Conversion Shares upon conversion of the Convertible Bonds has been granted by the Listing Committee of the Stock Exchange.

By order of the Board
China Fiber Optic Network System Group Ltd.
Zhao Bing
Chairman and Executive Director

Hong Kong, April 29, 2016

As at the date of this announcement, the executive Directors are Mr. Zhao Bing (Chairman), Mr. Meng Yuxiao, Mr. Deng Xuejun, Mr. Hung, Randy King Kuen and Mr. Xia Ni; and the independent non-executive Directors are Mr. Shi Cuiming, Dr. Ma Kwai Yuen, Dr. Lui Pan, Dr. Xu Wanqiang and Prof. Jiang Desheng.