

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

**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 Technologies (Group) Limited (the “Company”), 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 TECHNOLOGIES (GROUP) LIMITED**

**昂納科技（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 REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of the Company to be held at 24/F., Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 2 June 2017 at 11:00 a.m., at which, among other things, the above proposals will be considered, is set out on pages 12 to 15 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 the Company’s 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.

29 April 2017

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## **RESPONSIBILITY STATEMENT**

This circular, for which the Directors (as defined herein) 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 Group. 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.

## DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be convened and held at 24/F., Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 2 June 2017 at 11:00 a.m. or any adjourned meeting thereof
“Articles”	the articles of association of the Company adopted on 9 April 2010 and take effect on 29 April 2010
“Board”	the board of Directors
“Company”	O-Net Technologies (Group) Limited, an exempted company incorporated in the Cayman Islands on 12 November 2009 with limited liability and the issued Shares of which are listed on main board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares in the capital of the Company of up to 20% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of the Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	25 April 2017, 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
“Repurchase Mandate”	a general and 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% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting such mandate

## DEFINITIONS

“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary share(s) 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 Code on Takeovers and Mergers
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“%”	per cent.

**LETTER FROM THE BOARD**



**O-NET TECHNOLOGIES (GROUP) LIMITED**

**昂納科技（集團）有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 877)**

*Executive Director:*

NA Qinglin

*(Chairman and Chief Executive Officer)*

*Non-Executive Directors:*

TAM Man Chi

CHEN Zhujiang

HUANG Bin

*Independent Non-Executive Directors:*

ONG Chor Wei

DENG Xinping

ZHAO Wei

*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

West Tower, Shun Tak Centre

168-200

Connaught Road Central

Hong Kong

29 April 2017

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING 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 at the AGM in respect of, among other matters, (i) granting to the Directors the Issue Mandate and the Repurchase Mandate; and (ii) re-election of retiring Directors.

**GENERAL MANDATES**

At the annual general meeting of the Company held on 27 May 2016, 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 number of the issued Shares of the Company as at the date of passing such resolution; (ii) a general unconditional mandate to repurchase Shares with an aggregate number not exceeding 10% of the aggregate number of the issued

## **LETTER FROM THE BOARD**

Shares of the Company as at the date of passing such resolution; and (iii) to extend the general mandate mentioned in (i) above by an amount representing the aggregate number of shares repurchased by the Company pursuant to the mandate to repurchase shares 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 12 to 15 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares was 744,900,240 Shares, assuming 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 148,980,048 Shares.

### **EXPLANATORY STATEMENT**

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in 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 ordinary resolution to grant to the Directors the Repurchase Mandate at the AGM.

### **RE-ELECTION OF RETIRING DIRECTORS**

The Board currently consists of seven Directors, namely Mr. Na Qinglin, Mr. Tam Man Chi, Mr. Chen Zhujiang, Mr. Huang Bin, Mr. Ong Chor Wei, Mr. Deng Xinping and Mr. Zhao Wei.

Pursuant to Article 84(1) of the Articles, Mr. Na Qinglin, Mr. Ong Chor Wei and Mr. Deng Xinping shall retire from office as Directors by rotation at the AGM and, being eligible, offer themselves for re-election.

Details of the above-mentioned retiring 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 12 to 15 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 retiring Directors.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you are 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

## LETTER FROM THE BOARD

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 except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. 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, the Repurchase Mandate and the re-election of retiring Directors to be 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 Technologies (Group) Limited**  
**Na Qinglin**  
*Chairman and Chief Executive Officer*



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 744,900,240 Shares. Subject to the passing of the resolution for repurchase of Shares and 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 74,490,024 Shares, representing 10% of the existing issued Shares as at the Latest Practicable Date.

## **3. REASONS FOR REPURCHASES OF SHARES**

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 value per Share and/or the 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 OF SHARES**

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. Repurchases by the Company may only be made 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 laws of the Cayman Islands, out of capital. Any premium payable on a repurchase 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 laws of Cayman Islands, out of capital.

## **5. GENERAL**

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2016 in the event that the Repurchase Mandate were to be carried out in full at any time during the period of the Repurchase Mandate.

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 in each of the previous twelve months and up to the Latest Practicable Date were as follows:

	Share prices	
	Highest HK\$	Lowest HK\$
<b>2016</b>		
April	2.71	2.31
May	2.86	2.50
June	2.88	2.65
July	3.06	2.65
August	3.02	2.72
September	4.49	3.00
October	5.08	4.05
November	4.55	3.98
December	4.15	3.30
<b>2017</b>		
January	4.28	3.58
February	5.77	3.97
March	7.55	5.45
April (up to and including the Latest Practicable Date)	6.73	5.33

## 7. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close 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. CORE CONNECTED PERSON

No core 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 at the AGM.

**9. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING**

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, (i) O-Net Holdings (BVI) Limited holds 243,573,383 Shares (representing approximately 32.70% of the total issued Shares as at the Latest Practicable Date); and (ii) Kaifa Technology (H.K.) Limited, the substantial Shareholder, is interested in 197,636,237 Shares (representing approximately 26.53% of the total issued Shares as at the Latest Practicable Date). Since O-Net Holdings (BVI) Limited and Kaifa Technology (H.K.) Limited are presumed to be parties acting in concert under the Takeovers Code, and they are collectively holding more than 50% of the voting rights of the Company. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the aggregate attributable interest of O-Net Holdings (BVI) Limited and Kaifa Technology (H.K.) Limited would be increased from 59.23% to approximately 65.81% of the issued share capital of the Company. The Directors are not aware of any consequences which may arise under Rule 26 of the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Company has no present intention to repurchase Shares to such extent as to result in the amount of Shares held by the public being reduced to less than 25%.

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

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months preceding 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 Article 84(1) of the Articles.

## EXECUTIVE DIRECTOR

### Mr. Na Qinglin

Mr. Na, aged 50, is the Chairman of the Board, the Chief Executive Officer and an executive Director. Mr. Na joined the Company as the Chief Executive Officer in January 2002 and was subsequently appointed as the Co-Chairman of the Board of the Company, and was also appointed as an executive Director of the Company on 12 November 2009. He was re-designated from Co-Chairman to Chairman of the Board on 7 October 2016. He is the chairman of each of the nomination committee (the “Nomination Committee”) and the corporate governance committee (the “CG Committee”) and a member of the remuneration committee of the Company (the “Remuneration Committee”). Mr. Na is also a director of all the subsidiaries of the Company. He is responsible for the Company’s overall corporate strategy, management team development and daily operations.

Mr. Na is a director of each of Butterfly Technology (Shenzhen) Limited and Butterfly Technology (Hong Kong) Limited since 21 May 2008 and 30 May 2008 respectively. Prior to joining the Company, Mr. Na co-founded and became the co-managing partner of Mandarin Venture Partners Limited in 2000. Previous to that, Mr. Na worked at the Hong Kong office of Salomon Smith Barney between 1997 and 2000. He also worked at the New York office of Salomon Brothers from 1995 to 1997. During his tenure 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 holds a master’s degree in Business Administration from Vanderbilt University and a bachelor’s degree in International Economics from Peking University.

Mr. Na has entered into a service agreement with the Company for a term of three years commencing from 18 March 2014 which is automatically renewable 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 least once in every three years in accordance with the Articles of Association of the Company. 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 5,232,000 shares of the Company held by Mandarin Assets Limited, a company wholly and beneficially owned by Mr. Na, under the Securities and Futures Ordinance (Chapter 571, Law of Hong Kong).

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.

**INDEPENDENT NON-EXECUTIVE DIRECTORS****Mr. Ong Chor Wei**

Mr. Ong, aged 47, was appointed as an independent non-executive Director on 9 April 2010. Mr. Ong is also the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee.

Mr. Ong has over 26 years of experience in finance and accounting. Mr. Ong is currently an executive director of Net Pacific Financial Holdings Limited and a non-executive director of Joyas International Holdings Limited, both companies are listed on the Singapore Exchange Securities Trading Limited. Mr. Ong is an executive director of Zibao Metals Recycling Holdings Plc, a company trading on AIM, a market operated by the London Stock Exchange. Mr. Ong is an independent non-executive director of Man Wah Holdings Limited (Stock Code: 1999), Denox Environmental & Technology Holdings Limited (Stock Code: 1452) and Nameson Holdings Limited (Stock Code: 1982), all three companies are listed on the main board of the SEHK.

Previously, Mr. Ong was a non-executive director of Hong Wei (Asia) Holdings Company Limited (Stock Code: 8191) from 13 December 2013 to 12 October 2016, a company listed on the Growth Enterprise Market of the SEHK. Save as aforesaid, Mr. Ong did not hold any directorship in other listed public companies in the past three years.

Mr. Ong holds a Master of Business Administration degree that was jointly awarded to him by the University of Wales and the University of Manchester. Mr. Ong also holds a Bachelor of Laws degree from The London School of Economics and Political Science, University of London. 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 entered into a letter of appointment with the Company for a term of three years commencing from 18 March 2014 which is automatically renewable 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 least once every three years in accordance with the Articles of Association of the Company. The emolument of Mr. Ong is determined with reference to the 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 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. Deng Xinping**

Mr. Deng, aged 50, was appointed as an independent non-executive Director on 9 April 2010. He is the chairman of the Remuneration Committee and a member of each of the audit committee (the “Audit Committee”) of the Company and the Nomination Committee. Mr. Deng founded Guangzhou FEnet System Networks Co., Ltd (廣州市菲奈特系統網絡有限公司), a provider of software electronic products, computer systems and related technology, in July 1995. Mr. Deng served as the chief executive officer of Guangzhou FEnet Software Co., Ltd. (廣州菲奈特軟件有限公司) from 2001 to July 2007, Guangzhou FEnet Software Co., Ltd. and Guangzhou FEnet System Networks Co., Ltd. are wholly-owned subsidiaries of FEnet Co. Ltd.. Mr. Deng also served as a vice president of Longtop Financials Technologies, a company listed on the New York Stock Exchange, from 1 July 2007 to 30 June 2012. Mr. Deng did not hold any directorship in other listed public companies in the past three years.

Mr. Deng holds a Master of Science degree from South China University of Technology. He also graduated from Hubei University where he majored in Mathematics.

Mr. Deng entered into a letter of appointment with the Company for a term of three years commencing from 18 March 2014 which is automatically renewable 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 least once every three years in accordance with the Articles of Association of the Company. The emolument of Mr. Deng is determined with reference to the 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 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.

## NOTICE OF ANNUAL GENERAL MEETING



### O-NET TECHNOLOGIES (GROUP) LIMITED

昂納科技（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 Technologies (Group) Limited (the “Company”) will be held at 24/F., Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 2 June 2017 at 11:00 a.m. to transact the following ordinary businesses:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Auditor of the Company and its subsidiaries for the year ended 31 December 2016.
2.
  - (i) To re-elect Mr. Na Qinglin as a Director.
  - (ii) To re-elect Mr. Ong Chor Wei as a Director.
  - (iii) To re-elect Mr. Deng Xinping as a Director.
  - (iv) To authorize the Directors to fix their remuneration.
3. To re-appoint PricewaterhouseCoopers as Auditor and to authorize the Directors to fix its 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 number of the Shares 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

## NOTICE OF ANNUAL GENERAL MEETING

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 aggregate number of the issued Shares 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 number 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 number of the issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and



## NOTICE OF ANNUAL GENERAL MEETING

- (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;
  - (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 number of Shares 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 number of the issued Shares as at the date of passing the resolution.”

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

Hong Kong, 29 April 2017

*Notes:*

1. Any 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 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. Ong Chor Wei and Mr. Deng Xiping 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 Rules Governing the Listing of Securities on the Stock Exchange are set out in the circular of the Company dated 29 April 2017.

## NOTICE OF ANNUAL GENERAL MEETING

5. As at the date of this notice, the board of Directors of the Company consists of seven Directors, an executive Director, namely Mr. Na Qinglin, 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. Deng Xinping and Mr. Zhao Wei.