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FIRST MOBILE GROUP HOLDINGS LIMITED
(第一電訊集團有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 865)

INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2015

The directors of First Mobile Group Holdings Limited (the “Company”) announce the unaudited interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2015 (the “Period”) together with the unaudited comparative figures:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2015

	<i>Notes</i>	For the six months ended 30 June	
		2015	2014
		HK\$'000	HK\$'000
		(unaudited)	(unaudited)
Revenue	4/5	–	–
Cost of sales		–	–
Gross loss		–	–
Other income		9,639	1,661
Selling and distribution expenses		–	–
General and administrative expenses		(6,669)	(2,726)
Other operating expenses		(5)	(16)
Provision for financial guarantee liabilities		(2,791)	(180,145)
Gain on deconsolidation of a liquidated subsidiary		–	227,198

* *For identification purposes only*

		For the six months ended 30 June	
	<i>Notes</i>	2015 HK\$'000 (unaudited)	2014 HK\$'000 (unaudited)
Profit from operations		174	45,972
Finance costs	6	<u>(79,405)</u>	<u>(76,303)</u>
Loss before tax	7	(79,231)	(30,331)
Income tax	8	<u>–</u>	<u>–</u>
Loss for the period		<u>(79,231)</u>	<u>(30,331)</u>
Attributable to:			
Owners of the Company		(79,231)	(30,331)
Non-controlling interests		<u>–</u>	<u>–</u>
		<u>(79,231)</u>	<u>(30,331)</u>
Loss per share	9		
Basic and diluted (HK cents per share)		<u>(4.07)</u>	<u>(1.56)</u>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**

For the six months ended 30 June 2015

	For the six months ended 30 June	
	2015	2014
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)
Loss for the period	(79,231)	(30,331)
Other comprehensive income after tax:		
<i>Items that may be subsequently reclassified to profit or loss</i>		
Exchange differences reclassified to profit or loss upon deconsolidation of a liquidated subsidiary	–	4,855
Exchange differences on translation of foreign operations	<u>11,700</u>	<u>(2,017)</u>
	<u>11,700</u>	2,838
Total comprehensive loss for the period	<u>(67,531)</u>	<u>(27,493)</u>
Attributable to:		
Owners of the Company	(67,531)	(27,493)
Non-controlling interests	<u>–</u>	<u>–</u>
	<u>(67,531)</u>	<u>(27,493)</u>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2015

	<i>Notes</i>	30 June 2015 HK\$'000 (unaudited)	31 December 2014 HK\$'000 (audited)
Non-current asset			
Property, plant and equipment	<i>11</i>	<u>43</u>	<u>101</u>
Current assets			
Prepayments, deposits and other receivables		344	285
Bank and cash balances		<u>79</u>	<u>82</u>
		<u>423</u>	<u>367</u>
Current liabilities			
Trade and bills payables	<i>12</i>	419,765	426,163
Accruals and other payables		1,024,388	944,767
Bank borrowings		408,622	407,392
Current tax liabilities		1,377	1,455
Financial guarantee liabilities	<i>13</i>	178,540	185,386
Convertible loans	<i>14</i>	<u>33,000</u>	<u>33,000</u>
		<u>2,065,692</u>	<u>1,998,163</u>
Net current liabilities		<u>(2,065,269)</u>	<u>(1,997,796)</u>
NET LIABILITIES		<u>(2,065,226)</u>	<u>(1,997,695)</u>
Capital and reserves			
Share capital		194,600	194,600
Reserves		<u>(2,258,294)</u>	<u>(2,190,763)</u>
Equity attributable to owners of the Company		<u>(2,063,694)</u>	<u>(1,996,163)</u>
Non-controlling interests		<u>(1,532)</u>	<u>(1,532)</u>
TOTAL EQUITY		<u>(2,065,226)</u>	<u>(1,997,695)</u>

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2015

1. GENERAL INFORMATION

First Mobile Group Holdings Limited (the “Company”) is a limited liability company incorporated in the Cayman Islands. The address of its registered office is P.O. Box 472, 2nd Floor, Harbour Place, 103 South Church Street, George Town, KY1-1106, Grand Cayman, Cayman. The address of its principal place of business is Workshop 6, Level 1, Wah Yiu Industrial Centre, 30–32 Au Pui Wan Street, Fotan, Shatin, New Territories, Hong Kong. The Company’s shares are listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and its shares have been suspended from trading since 27 November 2009.

The Company is an investment holding company. The principal activities of the Company and its subsidiaries (collectively referred to as the “Group”) are trading and distribution of mobile phones and related accessories and these activities have been gradually scaled down to inactive.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Group incurred a loss attributable to owners of the Company of approximately HK\$79,231,000 for the six months ended 30 June 2015 (2014: HK\$30,331,000) and as at 30 June 2015 the Group had net current liabilities of approximately HK\$2,065,269,000 (31 December 2014: HK\$1,997,796,000) and net liabilities of approximately HK\$2,065,226,000 (31 December 2014: HK\$1,997,695,000) respectively.

The conditions above indicate the existence of a material uncertainty which may cast significant doubt on the Group’s ability to continue as a going concern. Therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. To address the issues above, the Company has been exploring and negotiating with its creditors and potential investor for a proposed restructuring of the Group (the “Proposed Restructuring”) which is included in the resumption proposal of the Company being submitted to the Stock Exchange on 4 December 2012 (the “Resumption Proposal”). As set out in the Company’s announcements dated 2 December 2013, 9 January and 26 February 2014, respectively, in the course of preparing for the new listing application for the Julong Group, certain regulatory issues were identified and given the substantial effort already spent in seeking to resolve those regulatory issues regarding the proposed acquisition of Julong and the lack of progress as at the final deadline for submission of a new listing application for the Resumption Proposal to the Listing Committee, the Directors consider that it is not in the interests of the Company and its shareholders as a whole to continue with the acquisition of Julong, for the purpose of seeking the resumption of trading in Shares.

To continue with the Resumption Proposal, the Company has identified a new target company (the “Target Company”) and entered into the acquisition agreement on 31 March 2014 (the “Acquisition Agreement”) with Mr. Shie Tak Chung and Mr. Tsoi Kin Sze (the “Vendors”), pursuant to which the Company will acquire the entire issued share capital of China General (HK) Company Limited (“China General”) (the “Target Company”) together with its subsidiaries, including 惠安中總房地產開發有限公司, 福建省厚德企業管理有限公司, 恒德(石獅)投資有限公司, 揚州德輝房地產開發有限公司 and 揚州德泰物業服務有限公司 (collectively referred to as the “Target Group”). Upon completion of the reorganisation of the Target Group, the Target Group will hold interest in certain real estate projects in Yangzhou, Jiangsu Province and Quanzhou, Fujian Province in the People’s Republic of China.

Pursuant to the Acquisition Agreement, the Company will carry out the amended proposed restructuring (the “Amended Proposed Restructuring”), details of which were announced in the Company’s announcement dated 22 August 2014 (the “Announcement”) and are summarised below (capitalised terms used in this note have the same meaning as in their respective announcements):

- Pursuant to the supplemental agreement in relation to the subscription agreement dated 27 August 2010 (as supplemented by side letters dated 15 September 2010, 23 December 2010, 31 March 2011, 7 July 2011, 2 November 2011, 30 March 2012, 4 December 2012 and 6 February 2013 respectively and

supplemented by a supplemental agreement dated 28 September 2010), the Company has conditionally agreed to allot and issue to the Subscriber, and the Subscriber has conditionally agreed to subscribe for 954,694,713 Subscription Shares, at a Subscription Price of approximately HK\$0.155 per Subscription Share, for a total cash consideration, before expenses, of approximately HK\$148 million.

- At the Scheme Meeting held on 21 December 2010, the Creditor Schemes proposed to be entered into between the Company and the Creditors were unanimously approved by the Creditors attending and voting at the meeting in person or by proxy.
- On 8 February 2011, the Hong Kong Scheme was sanctioned by the High Court and on 28 April 2011, the Cayman Scheme was sanctioned by the Grand Court. The Hong Kong Scheme and the Cayman Scheme will become effective and legally binding on the Company and the Creditors upon fulfillment of the specified conditions precedent to the Subscription Agreements.
- The asset to be acquired under the Acquisition Agreement is the Sale Equity Interest, being the entire equity interest in China General (HK) Company Limited (“China General”). As at the date of the Announcement, the entire issued share capital of China General is owned as to 45.0% by Mr. Shie and 55.0% by Mr. Tsoi respectively. Upon the completion of Acquisition, the Target Group will become wholly-owned subsidiaries of the Company.
- The Acquisition constitutes a very substantial acquisition and a reverse takeover for the Company under Chapter 14 of the Listing Rules and a connected transaction for the Company pursuant to Rule 14A.13(1)(b)(i) of the Listing Rules and is therefore subject to the approval of the Stock Exchange and Independent Shareholders of the Company. Pursuant to Rule 14.54 of the Listing Rules, the Stock Exchange will treat a listed issuer proposing a reverse takeover as if it were a new listing applicant. Accordingly, the Company will be treated as if it were a new listing applicant.

As disclosed in the Company’s announcement dated on 12 September 2014, the Company received a letter dated 11 September 2014 from the Listing (Review) Committee (the “LRC Letter”), which stated that the Listing (Review) Committee decided to grant a final extension to 31 October 2014 for the Company to submit a new listing application relating to the Target Group (the “Proposal”), and not any other proposal. The LRC Letter also stated that no further extensions of time will be granted to the Company, and the Listing (Review) Committee further decided to cancel the listing of the Shares on the Stock Exchange should the Company fail to do the above by 31 October 2014 or the Proposal fail to proceed for any reasons. On 30 October 2014, the Company submitted the said Proposal to the Stock Exchange.

The unaudited condensed consolidated interim financial statements (the “Interim Financial Statements”) have been prepared on a going concern basis, as the Company has submitted the Revised Resumption Proposal, the successful implementation of which will affect the principal elements of the Amended Proposed Restructuring and allow the trading in the shares of the Company being resumed. The Directors are of the view that the major procedures of the Amended Proposed Restructuring will eventually be agreed upon by the Company’s creditors, Jinwu Limited (the “Investor”), the Vendors, the Company’s shareholders and any other parties concerned, and will be successfully implemented.

The Interim Financial Statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“HKAS 34”) “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure requirements of Appendix 16 of the Rules Governing the Listing of Securities on the Stock Exchange.

The Interim Financial Statements do not include all the information and disclosures required in the full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”), and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2014.

The preparation of the Interim Financial Statements in conformity with HKAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates.

The accounting policies adopted in the preparation of the Interim Financial Statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2014.

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and mandatorily effective for its accounting periods beginning on or after 1 January 2015. HKFRSs comprise Hong Kong Financial Reporting Standards ("HKFRS"); Hong Kong Accounting Standards; and Interpretations. The adoption of these new and revised HKFRSs has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in the condensed consolidated financial statements.

The Group has not applied the new and revised HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new and revised HKFRSs but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.

4. REVENUE

No transactions were concluded to generate any trading income by the Group during the period.

5. SEGMENT INFORMATION

As the Group's operation in trading and distribution of mobile phones and related accessories had been scaled down to inactive, the Directors considered that there were no reportable segment for the six months ended 30 June 2015 and 2014.

6. FINANCE COSTS

	Six months ended 30 June	
	2015	2014
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)
Interest expenses on:		
— bank borrowings	22,247	23,483
— convertible loans	4,970	516
— trade payables	52,188	52,304
	79,405	76,303

7. LOSS BEFORE TAX

The Group's loss before tax for the period is arrived at after charging/(crediting) the amounts as set out below:

	Six months ended 30 June	
	2015	2014
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Impairment recognised in respect of inventories	–	25
Staff costs (including Directors' remuneration):		
— salaries, bonuses and allowances	909	1,421
— retirement benefits scheme contributions	24	38
	<u>933</u>	<u>1,459</u>
Depreciation	57	92
Net exchange gains	(9,639)	(1,661)
	<u>(9,639)</u>	<u>(1,661)</u>

8. INCOME TAX

No provision for profits tax has been made as the Group did not generate any assessable profit for each of the six months ended 30 June 2015 and 2014.

9. LOSS PER SHARE

Basic loss per share

The calculation of basic loss per share is based on the loss for the period attributable to owners of the Company of approximately HK\$79,231,000 (2014: HK\$30,331,000) and the weighted average number of 1,945,996,565 (2014: 1,945,996,565) ordinary shares in issue during the period.

Diluted loss per share

No adjustment has been made to the basic loss per share in respect of a dilution as the exercise of the Group's outstanding convertible loans would be anti-dilutive for both periods.

10. DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2015 (2014: None).

11. PROPERTY, PLANT AND EQUIPMENT

	2015	2014
	Property, plant and equipment	Property, plant and equipment
	HK\$'000	HK\$'000
Carrying amounts at 1 January (audited)	101	278
Exchange differences	(1)	3
Depreciation	(57)	(92)
	<u>43</u>	<u>189</u>

12. TRADE AND BILLS PAYABLES

	30 June 2015	31 December 2014
	HK\$'000	HK\$'000
	(unaudited)	(audited)
Trade payables	419,765	426,163

At the end of the reporting period, the ageing of all trade payables are over 120 days.

13. FINANCIAL GUARANTEE LIABILITIES

Group

The Company has given corporate guarantees to certain banks to secure for the general banking facilities of First Mobile Group Sdn. Bhd. (“FMGSB”), Exquisite Model Sdn. Bhd. (“EM”) and Mobile Distribution (M) Sdn. Bhd. (“MDM”) totaling approximately HK\$178,540,000. In view that FMGSB, EM and MDM are currently in liquidation, and on ground that the potential claims of these corporate guarantees granted by the Company may be exercised by the relevant banks, a further provision for financial guarantee liabilities of approximately HK\$2,791,000 have been made against the potential uncovered exposures to be borne by the Company under such guarantees in the consolidated profit or loss of the Group for the six months ended 30 June 2015.

14. CONVERTIBLE LOANS

- (a) Time Boomer Limited (“Time Boomer”), a party nominated by the Investor to provide HK\$13 million out of HK\$50 million standby working capital facility pursuant to the terms of the Exclusivity Agreements, entered into the Loan Agreements (the “TB Loan”) and Option Agreements (the “TB Option”) with Mobile Distribution Limited (“MDL”), a wholly-owned subsidiary of the Company. Pursuant to a supplemental deed with Time Boomer to amend the terms of the TB Option such that Time Boomer shall now be entitled to subscribe for 83,870,968 Adjusted Shares at a total exercise price of HK\$13 million, or HK\$0.155 per Adjusted Share, upon fulfillment of certain conditions precedent as described in the Announcement.

Interest of 8% per annum will be paid monthly up until the Time Boomer Loan is converted or redeemed.

The interest charged for the six months period is calculated by applying an effective interest rate of 8.3% (2014: 8.3%) per annum to the liability component.

The TB Loan is secured by (i) the FMG Share Charge over a total of 68.5% of the entire issued shares of the Company held by the Major Shareholders; (ii) the Personal Guarantees given by Mr. Ng Kok Hong and Ms. Tan Sook Kiang; (iii) the share charges over the entire issued share capital of MDL; and (iv) the Fixed and Floating Charge over the assets of MDL. The FMG Share Charge, the Personal Guarantees and the Fixed and Floating Charge will continue to be in force and, subject to the terms and conditions as further described in the Company’s announcement dated 14 July 2011.

- (b) First Apex Investments Limited (“First Apex”), a party nominated by the Investor to provide HK\$20 million out of HK\$50 million standby working capital facility pursuant to the terms of the Exclusivity Agreements, entered into the Loan Agreements (the “FA Loan”) and Option Agreements (the “FA Option”) with MDL. Pursuant to a termination deed with First Apex terminating the FA Option and a new option deed with First Apex pursuant to which the Company will now grant to First Apex an option to subscribe for 129,032,258 Adjusted Shares at a total exercise price of HK\$20 million or approximately HK\$0.155 per Adjusted Share, upon fulfillment of certain conditions precedent as described in the Announcement.

The FA Loan does not bear any interest.

The interest charged for the six months period is calculated by applying an effective interest rate of nil% (2014: nil%) per annum to the liability component.

The FA Loan is secured by (i) the FMG Share Charge over a total of 68.5% of the entire issued shares of the Company held by the Major Shareholders; (ii) the Personal Guarantee given by Mr. Ng Kok Hong; (iii) the share charges over the entire issued share capital of MDL; and (iv) the Fixed and Floating Charge over the assets of MDL. The FMG Share Charge, the Personal Guarantee and the Fixed and Floating Charge will continue to be in force and, subject to the terms and conditions as further described in the Company's announcement dated 14 February 2012.

As further disclosed in the Company's announcement dated 12 May 2015, the repayment date of the TB Loan and the FA Loan has extended to 31 March 2016.

- (c) The liability components of the TB Loan and FA Loan at the end of the reporting period is analysed as follows:

	Convertible Loans — Group		
	Time Boomer	First Apex	Total
	HK\$'000	HK\$'000	HK\$'000
Liability components at 1 January 2015	13,000	20,000	33,000
Interest charged	4,970	–	4,970
Interest included in accruals and other payables	<u>(4,970)</u>	<u>–</u>	<u>(4,970)</u>
Liability components at 30 June 2015	<u>13,000</u>	<u>20,000</u>	<u>33,000</u>

15. EVENTS AFTER THE END OF THE REPORTING PERIOD

Subsequent to the end of the reporting period, there are certain updates on the Group's Amended Proposed Restructuring in progress, and further details of which are stated in note 2 to these financial statements.

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Review

The Group recorded an other income of approximately HK\$9.6 million for the first half of financial year 2015 (“FY2015”), representing an increase of approximately HK\$8.0 million compared to the previous corresponding period mainly due to exchange gains on financial guarantee liabilities.

The Group’s general and administrative expenses increased by approximately HK\$4.0 million compared to the corresponding period in 2014 mainly due to the legal and professional fees incurred under the current restructuring/new listing application exercise.

The Group’s provision for financial guarantee liabilities decreased by approximately 98.5% from approximately HK\$180.1 million for the first half of financial year 2014 (“FY2014”) to approximately HK\$2.8 million for the corresponding period in FY2015 mainly due to the provision for potential claims (comprising principal and interest) during the first half of FY2014 under the corporate guarantee granted to a wholly-owned subsidiary which was deconsolidated from the Group’s consolidated financial statements with effect from 5 February 2014.

Finance costs increased by approximately HK\$3.1 million compared to the previous corresponding period mainly due to default interest charged on convertible loan.

The loss attributable to owners of the Company was approximately HK\$79.2 million for the first half of FY2015, representing loss per share of HK4.07 cents as compared to a loss of approximately HK\$30.3 million for the corresponding period in 2014, representing loss per share of HK1.56 cents.

Segment Information

The Group has no revenue generated for the first half of FY2015.

Liquidity and Financial Resources

As at 30 June 2015, bank and cash balances of the Group were approximately HK\$79,000 (as at 31 December 2014: HK\$82,000).

The Group’s gearing ratio (measured as total borrowings over total assets) as at 30 June 2015 was 133,082% (as at 31 December 2014: 133,713%).

As at 30 June 2015, certain of the Group’s bank borrowings were secured by the corporate guarantees granted by the Company (as at 31 December 2014: secured by the corporate guarantees granted by the Company).

Assets and Liabilities

As at 30 June 2015, the Group had total assets of approximately HK\$466,000 (as at 31

December 2014: HK\$468,000), total liabilities of approximately HK\$2,066 million (as at 31 December 2014: HK\$1,998 million). The net liabilities of the Group as at 30 June 2015 were approximately HK\$2,065 million (as at 31 December 2014: HK\$1,998 million).

Significant Investments and Acquisition

The Group did not have any significant investment nor did it make any material acquisition or disposal of subsidiaries and associates during the first half of FY2015.

Charges on Group Assets

The Group had no other charge as at 30 June 2015 except for the charge by Time Boomer and First Apex. Details are set out in note 14 to the unaudited condensed consolidated interim financial statements.

Reserves

As at 30 June 2015, the Group did not have any reserves available for distribution.

Capital Structure

There was no change in the Company's share capital during the first half of FY2015.

Capital Commitments

The Group and the Company did not have any significant capital commitments as at 30 June 2015.

Contingent Liabilities

The Group did not have any significant contingent liabilities as at 30 June 2015.

Employees

As at 30 June 2015, the Group had 7 (as at 31 December 2014: 8) employees. The total of employee remuneration, including that of the Directors, for the six months ended 30 June 2015 amounted to approximately HK\$0.9 million (six months ended 30 June 2014: HK\$1.5 million) of which approximately HK\$0.3 million represents the Director's remuneration. The Group remunerates its employees based on their performance, experience and the prevailing industry practice.

COMPETING INTEREST

None of the Directors or the management shareholders of the Company had an interest in a business which competes or may compete with the business of the Group.

PURCHASE, SALE OR REDEMPTION OF SHARES

During the Period, there was no purchase, sale or redemption by the Company, or any of its subsidiaries, of the Company's listed shares.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct (the "Code of Conduct") governing securities transactions by its Directors modelled on terms no less exacting than the required standard as set out in Appendix 10 of the Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"), as amended from time to time.

Having made specific enquiry, all Directors have confirmed compliance with the Code of Conduct throughout the Period.

Relevant employees who are likely to be in possession of unpublished price-sensitive information of the Group are also subjected to similar compliance.

AUDIT COMMITTEE

The primary duties of the Audit Committee include the review of financial information, overseeing the financial reporting system and internal control procedures as well as maintaining a working relationship with the external auditors.

The unaudited financial results and statements of the Company for the six months ended 30 June 2015 have not been reviewed by external auditors or by the Audit Committee as there were no independent non-executive Directors (the "INED") to constitute the Audit Committee.

CORPORATE GOVERNANCE CODE

The Company has complied with the code provisions as set out in Appendix 14 of the Listing Rules — Corporate Governance Code and Corporate Governance Report (the "CG Code") during the six months ended 30 June 2015 in the CG Code except for those in relation to the vacancy of the (i) independent non-executive directors ("INED"); and (ii) company secretary, following the resignations of all three of the Company's INED and the company secretary on 2 December 2009 and 9 April 2014 respectively. Arrangements will be made to appoint the company secretary and an appropriate number of INEDs to reconstitute the Board of Directors and the Audit, Nomination and Remuneration Committees as soon as practicable to comply with the CG Code.

By order of the Board
First Mobile Group Holdings Limited
Ng Kok Hong
Executive Chairman

Hong Kong, 26 February 2016

As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Mr. Ng Kok Hong, Mr. Ng Kok Tai and Mr. Ng Kok Yang.