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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)

UPDATE ON RESUMPTION PROPOSAL

Reference is made to the announcements of the Company dated 24 June 2013, 27 September 2013, 2 December 2013, 9 January 2014 and 26 February 2014 (the “**Announcements**”) and the Company’s interim report 2013. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

There has been no material progress regarding those identified issues in relation to the Proposed Acquisition. Given the substantial effort already spent in resolving those regulatory issues regarding the Proposed Acquisition and the lack of results so far, the directors of the Company consider that it is not in the interests of the Company and its Shareholders as a whole to continue with the Proposed Acquisition, for the purpose of seeking a resumption of trading of the shares. Accordingly, on 31 March 2014, the Company terminated the Acquisition Agreement with Energy Industry and Julong Management Shareholders and the agreement with Decent Glory Limited, the sole shareholder of Apex Ocean with immediate effect.

To continue with the Resumption Proposal, the Company has identified a new target company and entered into an acquisition agreement on 31 March 2014 with its shareholders (the “**Vendors**”), pursuant to which the Company will acquire the entire equity interest in the target company (the “**New Target**”) from the Vendors. The New Target, upon completion of its group reorganisation, will hold interest in certain real estate projects in Yangzhou, Jiangsu Province and Huian, Fujian Province in the PRC.

* *For identification purpose only*

The Listing Committee of the Stock Exchange (the “**Listing Committee**”) by a letter dated 27 September 2013 informed the Company that it had decided to grant a final extension to 31 March 2014 for the Company to submit the New Listing Application. The Listing Committee also decided that if the Company fails to do the above by 31 March 2014 or the Resumption Proposal fails to proceed for any reasons, the Stock Exchange will cancel the listing of the Company’s shares on the Stock Exchange. Since the relevant New Listing Application could not be made to the Stock Exchange by 31 March 2014, the Company made a submission to the Stock Exchange on 31 March 2014 to seek permission to proceed with the above amendments to the Proposed Restructuring.

On 11 April 2014, the Listing Committee issued a letter to the Company stating that the third delisting stage had expired on 19 December 2012 and the Company had failed to submit the New Listing Application within the final deadline imposed by the Listing Committee. Accordingly, the Listing Committee decided to cancel the listing of the Company’s shares on the Stock Exchange under Practice Note 17 to the Listing Rules (the “**Listing Committee Decision**”).

The Company has submitted a request for reviewing of the Listing Committee Decision under Chapter 2B of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate to update its Shareholders and the investing public in relation to the Resumption Proposal including, inter alia, the New Target.

Trading in the Shares has been suspended since 9:30 a.m. on 27 November 2009 and will remain suspended until further notice.

The transactions contemplated under the Resumption Proposal (including the acquisition of the New Target as mentioned herein) are subject to fulfillment of various conditions precedent and, therefore, may or may not be materialised. There is no guarantee that amendments to the Proposed Restructuring including, inter alia, the acquisition of the New Target, will be approved by the Stock Exchange. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 24 April 2014

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.