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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)

**PROGRESS OF
CREDITORS SCHEMES AND CAPITAL REORGANISATION**

Reference is made to the circular of First Mobile Group Holdings Limited (the “**Company**”) dated 29 February 2016 (the “**Circular**”) and the announcements dated 7 June 2016 and 1 August 2016 in relation to, among others, the Proposed Restructuring. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

CREDITORS SCHEMES

The Board wishes to announce that in view of the developments of the restructuring of the Company since the High Court and the Grand Court sanctioned the Creditors Schemes on 8 February 2011 and 28 April 2011 respectively, the Company has made certain amendments to the Creditors Schemes (the “**Amended Scheme**”) in order to align the terms of the Creditors Schemes with the Proposed Restructuring as approved by the Listing (Review) Committee and as disclosed in the Circular.

The Board wishes to announce that the Company submitted applications to (i) the High Court of Hong Kong (the “**High Court**”) on 27 May 2016 and (ii) the Grand Court of the Cayman Islands (the “**Grand Court**”) on 30 May 2016 for respective orders to convene a creditors’ meeting (the “**Scheme Meeting**”) for the purpose of considering and, if thought fit, approving a scheme of arrangement between the Company and the Scheme Creditors pursuant to Sections 670, 671, 673 and 674 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) (the “**Hong Kong Scheme**”) and pursuant to Section 86 of the Companies Law (the “**Cayman Scheme**”) pursuant to which, upon the Amended Scheme becoming effective, all Scheme Creditors’ claims against the Company shall be discharged and waived, in return for their entitlement to receive dividends pursuant to the terms of the Amended Scheme.

* *For identification purposes only*

In accordance with the laws of both Hong Kong and the Cayman Islands, the Amended Scheme will become effective and binding on the Company and the Scheme Creditors, including those Scheme Creditors who vote against the Amended Scheme and those who do not vote, if (and only if) all of the following conditions are satisfied:

- (a) the requisite majority (representing more than 50% in number and also not less than 75% in value of the claims of the creditors who, either in person or by proxy, attend a meeting of creditors convened with the leave of each of the Courts) vote in favour of the Amended Scheme;
- (b) the High Court sanctions the Hong Kong Scheme and a copy of the order of the High Court sanctioning the Hong Kong Scheme is delivered to the Registrar of Companies in Hong Kong for registration; and
- (c) the Grand Court sanctions the Cayman Scheme and a copy of the order of the Grand Court sanctioning the Cayman Scheme is delivered and filed with the Registrar of Companies in the Cayman Islands for registration.

By an order dated 23 June 2016 and an order dated 13 July 2016, the High Court and the Grand Court respectively directed that a Scheme Meeting be convened for the purpose of considering and, if thought fit, approving the Hong Kong Scheme and the Cayman Scheme.

The said Scheme Meeting was held at The Boys' & Girls' Club Association of Hong Kong, 3 Lockhart Road, Wanchai, Hong Kong on 9 August 2016 at 2:30 pm (Hong Kong time) and the Amended Scheme was unanimously approved by the Scheme Creditors attending and voting at such meeting in person or by proxy.

The result of the Scheme Meeting will be submitted to the High Court and the Grand Court when the Company applies for the sanctioning of the Amended Scheme.

CAPITAL REORGANISATION

The petition for the sanction of the Capital Reduction is scheduled to be heard by the Grand Court on 18 August 2016 (Cayman time). The Capital Reorganisation is conditional, among other things, on the Grand Court granting an order confirming the Capital Reduction, the registration by the Registrar of Companies in the Cayman Islands of a copy of the Grand Court order and the minutes containing the particulars required under the Companies Law and compliance with any conditions imposed by the Grand Court.

SUSPENSION OF TRADING

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

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

Hong Kong, 10 August 2016

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