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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)

**RESULTS OF THE OPEN OFFER ON THE BASIS OF
TWO (2) OFFER SHARES FOR EVERY ONE (1) SHARE
HELD ON THE RECORD DATE AT HK\$0.13 PER OFFER SHARE**

Financial Adviser to the Company



Reference is made to the prospectus of First Mobile Group Holdings Limited (“**Company**”) dated 30 September 2016 (“**Prospectus**”) in relation to, among other things, the Open Offer. Unless otherwise defined, terms used herein shall have the same meanings as those set out in in the Prospectus.

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that all the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated under its terms by the Underwriter on or before the Latest Time for Termination of the Underwriting Agreement. Accordingly, the Open Offer became unconditional at 4:00 p.m. on Tuesday, 18 October 2016.

At 4:00 p.m. on Monday, 17 October 2016, being the Latest Time for Acceptance, a total of 10 valid acceptances for an aggregate number of 301,269,072 Offer Shares were received, representing approximately 77.41% of the total number of 389,199,312 Offer Shares available for subscription under the Open Offer.

UNDERWRITING ARRANGEMENTS

Based on the above results, the Open Offer was under-subscribed by 87,930,240 Offer Shares (“**Untaken Shares**”), representing (i) approximately 22.59% of the total number of 389,199,312 Offer Shares available for subscription under the Open Offer; and (ii)

* *For identification purposes only*

approximately 15.06% of the issued share capital of the Company of 583,798,968 New Shares as enlarged by the allotment and issue of the Offer Shares. In accordance with the terms of the Underwriting Agreement, the subscribers who are independent third parties procured by the Underwriter had subscribed all the Untaken Shares. As confirmed by the Underwriter, none of the subscribers will become a substantial shareholder (as defined in the Listing Rules) immediately after completion of the Proposed Restructuring.

DESPATCH OF SHARE CERTIFICATES FOR THE OFFER SHARES AND EFFECT ON THE SHAREHOLDING

The share certificates for the Offer Shares in respect of the valid applications of the Offer Shares are expected to be despatched to the relevant Qualifying Shareholders' addresses (as shown on the register of members of the Company) by ordinary post on or before Tuesday, 25 October 2016 at their own risk. Allottee(s) will receive one share certificate for all the Offer Shares allotted and issued to him/her/it.

As a result of their subscription under the Open Offer, an aggregate of 266,613,258 Offer Shares will be issued to the Existing Controlling Shareholders, which represents approximately 68.50% of the total number of 389,199,312 Offer Shares available for subscription under the Open Offer. Further details in relation to the change in shareholding of the Company will be included in the announcement to be issued by the Company in relation to the completion of the transactions contemplated under the Resumption Proposal.

COMMENCEMENT OF DEALINGS IN THE OFFER SHARES

Dealings in the Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on the expected date of the Resumption (i.e. Thursday, 27 October 2016).

The Company will publish an announcement in relation to the fulfilment of the conditions for Resumption in due course.

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

Hong Kong, 24 October 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.