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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)

- (1) COMPLETION OF THE PROPOSED RESTRUCTURING INVOLVING THE CAPITAL REORGANIZATION, THE CREDITORS SCHEMES, THE SUBSCRIPTION, THE OPEN OFFER, THE ACQUISITION AND THE DISPOSAL;**
(2) RESTORATION OF PUBLIC FLOAT;
(3) FULFILLMENT OF RESUMPTION CONDITIONS;
(4) CHANGE IN THE BOARD;
(5) CHANGE IN COMPOSITION OF BOARD COMMITTEES;
(6) APPOINTMENT OF COMPANY SECRETARY;
(7) CHANGE IN AUTHORIZED REPRESENTATIVES;
AND
(8) RESUMPTION OF TRADING

Financial Adviser to the Company



The Board is pleased to announce that with all the conditions precedent of the Subscription Agreements, the Acquisition Agreement and the Disposal Agreement having been fulfilled, completion of the Subscription, the Acquisition and the Disposal took place on 25 October 2016.

The Creditors Schemes have become effective on 25 October 2016 and all the claims under the Schemes against the Company have been discharged on 25 October 2016.

The Company has been informed by Jinwu that it has successfully placed down through ASA Securities Limited an aggregate of 703,116,000 New Shares, representing approximately 12.0% of the entire issued share capital of the Company. Completion of the Placing Down took place on 25 October 2016.

* For identification purposes only

As at the date of this announcement, a total of 1,751,396,908 New Shares, representing approximately 30.0% of the issued share capital of the Company, is held by the public (within the meaning under the Listing Rules). As such, the public float of the Company has been restored to over 25% of the issued share capital of the Company in compliance with Rule 8.08(1)(a) of the Listing Rules.

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 9:30 a.m. on 27 November 2009. As at the date of this announcement, the Board is pleased to announce that the Company has fulfilled all the Resumption Conditions imposed by the Stock Exchange.

The Board is pleased to announce that all the existing Directors have resigned as Directors with effect from 25 October 2016. Mr. Ng and Mr. Ng Kok Yang have also resigned as the chairman of the Board and the chief executive officer of the Company respectively with effect from 25 October 2016.

The Board would also like to announce that Mr. Shie, Mr. Tsoi, Mr. Wu and Mr. Lee have been appointed as executive Directors and Mr. Ma, Mr. Zhang and Mr. Yang have been appointed as independent non-executive Directors with effect from 25 October 2016.

Mr. Shie and Mr. Tsoi have been appointed as the chairman of the Board and the chief executive officer of the Company respectively with effect from 25 October 2016.

The Board is pleased to announce that (i) Mr. Zhang has been appointed as the chairman of the audit committee of the Company and a member of each of the compliance committee, remuneration committee and nomination committee of the Company; (ii) Mr. Ma has been appointed as the chairman of the compliance committee and remuneration committee of the Company and a member of each of the audit committee and nomination committee of the Company; (iii) Mr. Shie has been appointed as the chairman of the nomination committee of the Company and a member of the remuneration committee of the Company; (iv) Mr. Lee has been appointed as a member of the compliance committee of the Company; and (v) Mr. Yang has been appointed as a member of the audit committee of the Company, with effect from 25 October 2016.

The existing authorised representatives of the Company are Mr. Ng and Mr. Ng Kok Yang. Following completion of the Acquisition, Mr. Ng and Mr. Ng Kok Yang have resigned as the authorised representatives of the Company with effect from 25 October 2016. Mr. Lee and Mr. Wong have been appointed as the authorised representatives of the Company, with effect from 25 October 2016.

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 9:30 a.m. on 27 November 2009. As all the Resumption Conditions have now been fulfilled, an application has been made to the Stock Exchange for the resumption of trading in the New Shares of the Company with effect from 9:00 a.m. on Thursday, 27 October 2016.

This announcement is made pursuant to Rule 13.09 and Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

References are made to the announcements of the Company dated 22 August 2014, 31 October 2014, 3 November 2014, 18 April 2016, 26 September 2016 and 24 October 2016 (“**Announcements**”) and the circular of the Company dated 29 February 2016 (“**Circular**”) in relation to, among other things, the Proposed Restructuring. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

COMPLETION OF THE PROPOSED RESTRUCTURING

The Board is pleased to announce that with all the conditions precedent of the Subscription Agreements, the Acquisition Agreement and the Disposal Agreement having been fulfilled, completion of the Subscription, the Acquisition and the Disposal took place on 25 October 2016.

A total of 1,167,597,940 Subscription Shares have been allotted and issued to the Subscribers in accordance with the terms of the Subscription Agreements.

Following completion of the Acquisition and the Disposal, the Target Company has become a directly wholly-owned subsidiary of the Company and the Disposed Companies have ceased to be subsidiaries of the Company. The Group is now solely engaged in property development.

Reference is made to the announcement of the Company dated 26 September 2016. The Grand Court sanctioned the Cayman Scheme on 18 August 2016 (Cayman Island time) and a copy of the order of the Grand Court sanctioning the Cayman Scheme has been delivered and filed with the Registrar of Companies in the Cayman Islands for registration. The Hong Kong Scheme was sanctioned by the Hong Kong Court on 23 September 2016 (Hong Kong time).

With the copy of the order of the High Court sanctioning the Hong Kong Scheme having been delivered to the Registrar of Companies in Hong Kong for registration on 25 October and all conditions precedent to the Completion of the Proposed Restructuring having been fulfilled as described in this announcement, the Creditors Schemes became effective on 25 October 2016 and all the claims under the Creditors Schemes against the Company are discharged on 25 October 2016.

RESTORATION OF PUBLIC FLOAT

As disclosed in the Company’s prospectus dated 30 September 2016 in relation to the Open Offer, Jinwu entered into the Placing Agreement on 27 September 2016 with ASA Securities Limited (the “**Placing Agent**”), an Independent Third Party, for the placing of (i) 584,382,770 New Shares on a fully-underwritten basis; and (ii) up to a total of 370,311,944 New Shares on a best effort basis, at HK\$0.23 per Placing Share for the purpose of restoring the Company’s public float.

The Company has been informed by Jinwu that it has successfully placed down through ASA Securities Limited an aggregate of 703,116,000 New Shares, representing approximately 12.0% of the entire issued share capital of the Company as at the date of this announcement to not less than six independent investors who are neither connected persons (as defined in the Listing Rules) of the Company nor parties acting in concert with Jinwu (the “**Placing Down**”). Completion of the Placing Down took place on 25 October 2016. None of the investors under the Placing Down is a substantial shareholder of the Company immediately after the Placing Down.

Immediately upon the completion of the Placing Down, a total of 1,751,396,908 New Shares, representing approximately 30.0% of the issued share capital of the Company, is held by the public (within the meaning under the Listing Rules). As such, the public float of the Company has been restored to over 25% of the issued share capital of the Company in compliance with Rule 8.08(1)(a) of the Listing Rules. Further details in respect of the Company’s shareholding structure are set out in the section headed “Shareholding structure of the Company” of this announcement.

FULFILMENT OF RESUMPTION CONDITIONS

The Board is pleased to announce that the Company has fulfilled all the resumption conditions imposed by the Stock Exchange (“**Resumption Conditions**”).

Background

On 26 November 2009, the Company announced, among other things, that the Group was unable to satisfy repayment demands from some of its bank creditors amounting to approximately HK\$362 million in total and had entered into discussions with its bank creditors and trade creditors. Trading in the shares of the Company on the Stock Exchange has been suspended since 9:30 a.m. on 27 November 2009 at the request of the Company.

As stated in the announcement of the Company dated 7 June 2010, on 3 June 2010, the Stock Exchange issued a letter to the Company setting out the following conditions for the Resumption (“**First Resumption Condition Letter**”):

- (i) publish all outstanding financial results and address any audit qualifications (“**First Resumption Condition**”);
- (ii) demonstrate sufficiency of working capital for at least twelve months from the resumption date (“**Second Resumption Condition**”);
- (iii) demonstrate adequate internal controls to meet obligations under the Listing Rules (“**Third Resumption Condition**”); and
- (iv) inform the market of all material information for it to appraise the Group’s position (“**Fourth Resumption Condition**”).

On 2 November 2010, the Stock Exchange issued another letter to the Company informing that the Company had been placed in the first delisting stage under Practice Note 17 of the Listing Rules (“**PN17**”) (“**First Delisting Letter**”).

In addition to the resumption conditions imposed by the Stock Exchange in its First Resumption Condition Letter, the Stock Exchange imposed an additional resumption condition in its First Delisting Letter that the Company is required to demonstrate sufficient level of operations or assets of sufficient value required under Rule 13.24 of the Listing Rules (“**Fifth Resumption Condition**”).

Fulfilment of the Resumption Conditions

The Board is pleased to announce that all of the Resumption Conditions above have now been fulfilled, details of which are set out below:

First Resumption Condition

The Company has published all the outstanding annual reports and the interim reports since 26 November 2009, the date of the suspension of trading in the shares of the Company, up to the date of this announcement.

PricewaterhouseCoopers resigned as auditors of the Company on 2 June 2010 and ZHONGHUI ANDA CPA Limited (formerly known as ANDA CPA Limited) (“**Auditors**”) was appointed by the Directors as the external auditors of the Company on 4 June 2010. The Auditors have expressed a “disclaimer of opinion” on the consolidated financial statements of the Company for each of the financial years ended 31 December 2009, 2010, 2011, 2012, 2013, 2014 and 2015.

The matters which gave rise to the aforesaid disclaimers of opinion mainly related to (i) limitation on the audit evidence available to the Auditors to form a basis for an audit opinion due to no access to accounting books and records of liquidated and/or disposed subsidiaries and disclaimed opening balances and corresponding figures; (ii) the inherent uncertainty on the accounting treatment of the Company’s control over certain subsidiaries of the Group arising from the Proposed Restructuring; and (iii) the fundamental uncertainty as to the adoption of the going concern basis in the preparation of the consolidated financial statements.

Upon completion of the Proposed Restructuring, the Target Group will become the accounting acquirer of the Company, the audit qualifications of the Group before the Proposed Restructuring will have no impact on the consolidated financial statements of the Enlarged Group. Since the Company has fulfilled all requirements under the Listing Rules in relation to the New Listing Application, the Board considers that the above technical audit qualifications are no longer relevant to the Company’s consolidated financial statements for the year ending 31 December 2016. The Auditors concur with the view of the Directors that the above technical audit qualifications will be removed from the audit opinion of the Company’s consolidated financial statement for the year ended 31 December 2016.

In the circumstances, the Company has fulfilled the First Resumption Condition to publish all outstanding financial results required by the Listing Rules and addressed all audit qualifications.

Second Resumption Condition

With the completion of the Subscription and the Open Offer, the Company had obtained total gross proceeds of approximately HK\$231.6 million, and, after excluding the working capital facility of HK\$33.0 million provided to the Group, the net proceeds from the Subscription and the Open Offer amounts to approximately HK\$198.6 million. Part of the net proceeds from the Subscription and the Open Offer in the amount of HK\$162.0 million will be paid into the Creditors Schemes and, after deducting the professional fees and expenses, the balance, if any, shall be retained as the working capital of the Company after the Completion.

The Directors, are of the opinion that following the completion of the Proposed Restructuring, after taking into account the financial resources available to the Enlarged Group, including internally generated funds and the available banking facilities, the Enlarged Group has sufficient working capital for its present requirements for at least the next 12 months from the date of Resumption, in the absence of unforeseeable circumstances.

Therefore, the Directors are of the view that the Company has fulfilled the Second Resumption Condition.

Third Resumption Condition

As set out in the Circular, the Company has engaged ZHONGHUI ANDA Risk Services Limited (“**Internal Control Consultant**”) to perform an internal control review of the Enlarged Group to assist the Directors to assess if the financial reporting procedures and internal control systems of the Enlarged Group are adequate to enable the Company to meet its obligations under the Listing Rules (“**Internal Control Review**”).

In August 2014, the Internal Control Consultant completed the initial Internal Control Review which revealed certain weaknesses and deficiencies in the Target Group’s internal control systems. Following the remedial actions and steps taken by the management of the Target Group, the Internal Control Consultant conducted follow-up reviews and extended follow-up reviews (“**Follow-up Reviews**”) on the internal control system of the Enlarged Group, the Follow-up Reviews were completed on 30 September 2015.

According to the Internal Control Review report issued by the Internal Control Consultant, the Internal Control Consultant has come to the conclusion that the Company has developed and adopted enhanced policies and measures to rectify the identified weakness and deficiencies. No material irregularity or error was found on the financial reporting procedures, systems and controls of the Enlarged Group. The Internal Control Consultant concluded that the enhanced financial reporting procedures and internal control systems of the Enlarged Group are adequate to meet the general principles and obligations regarding corporate governance issues under the Listing Rules.

Considering the results of the Follow-up Reviews and the due diligence works performed by the Sponsor, the Directors are of the view that the Enlarged Group’s financial reporting procedures and internal control systems are sufficient to meet obligations under the Listing Rules and therefore has fulfilled the Third Resumption Condition.

Fourth Resumption Condition

The Company has published announcements and circulars from time to time in compliance with the Listing Rules, the disclosure of inside information under Part XIVA of the SFO and on a voluntary basis in order to keep the shareholders and the market informed of the Group's status and latest development, including but not limited to its progress in fulfilling the Resumption Conditions and its business development. The Directors confirm that they have informed the market of all material information available to them that is necessary to appraise the Group's position and therefore has fulfilled the Fourth Resumption Condition.

Fifth Resumption Condition

Upon completion of the Acquisition which constituted a reverse takeover under the Listing Rules, the Group will have a sufficient level of operation to meet the requirements of Rule 13.24 of the Listing Rules on the basis that the Target Group will continue to (i) sell the property units of the Binjiang International Project of which approximately 19,368 sq.m. of the total saleable GFA was available for sale as at 30 September 2015; (ii) develop and sell the property units of The Cullinan Bay Project of which various phases or stages are expected to commence pre-sale or delivery in the next four years; and (iii) actively identify potential land parcels suitable for its property development projects and expand its land reserves, which will promote the sustainable growth of the Target Group and thereby enabling the Group to have a sufficient level of operation upon completion of the Acquisition. Meanwhile, the proceeds from the Open Offer will improve the financial and liquidity position of the Group based on the financial effect of the Proposed Restructuring, details of which are set out in the section headed "Financial effects of the Proposed Restructuring" in the Circular.

As all the transactions as stated in the Circular have been completed as at the date of this announcement, the Fifth Resumption Conditions has been fulfilled.

CHANGES IN THE BOARD

Pursuant to the Acquisition Agreement, with Completion taken place on 25 October 2016, the then Directors have resigned as Directors. Each of the then Directors has confirmed that there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

As disclosed in the Circular, immediately following the completion of the Acquisition, the Company would appoint Mr. Shie Tak Chung ("**Mr. Shie**"), Mr. Tsoi Kin Sze ("**Mr. Tsoi**"), Mr. Wu Zhisong ("**Mr. Wu**") and Mr. Lee Lit Mo Johnny ("**Mr. Lee**") as executive Directors and Mr. Ma Sai Yam ("**Mr. Ma**"), Mr. Zhang Senquan ("**Mr. Zhang**") and Mr. Wang Yiming ("**Mr. Wang**") as independent non-executive Directors.

The Board has been informed by Mr. Wang that, due to his other personal commitments, he no longer wishes to be appointed as an independent non-executive Director and a member of the audit committee of the Company. Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter in respect of the cessation of his proposed appointment as an independent non-executive Director (with effect following the completion of Acquisition) that needs to be brought to the attention of the shareholders of the Company.

The Board has appointed Mr. Yang Quan (楊權) (“**Mr. Yang**”) as independent non-executive Director and a member of the audit committee of the Company, in place of Mr. Wang with effect immediately following completion of the Acquisition.

Following the completion of the Acquisition on 25 October 2016, all of the above changes in the Board have taken place with effect from 25 October 2016. Mr. Ng and Mr. Ng Kok Yang have also resigned as the chairman of the Board and the chief executive officer of the Company respectively with effect from 25 October 2016. Mr. Shie and Mr. Tsoi have been appointed as the chairman of the Board and the chief executive officer of the Company respectively with effect from 25 October 2016.

Each of Mr. Ng, Mr. Ng Kok Tai and Mr. Ng Kok Yang has confirmed that his resignation is not due to any disagreement between him and the Board, and each of them is not aware of any other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange. The Board would like to take this opportunity to express its appreciation to Mr. Ng, Mr. Ng Kok Tai and Mr. Ng Kok Yang for each of their valuable contributions to the Company during their tenure of office.

Details of the biographies of Mr. Shie, Mr. Tsoi, Mr. Wu, Mr. Lee, Mr. Ma, Mr. Zhang and Mr. Yang can be referred to in the section headed “Directors and senior management of the Enlarged Group” in the Circular and are set out below:

Executive Directors

Mr. Shie, aged 60, has been a director of China General and Hui An China General since 2005. Mr. Shie has about 10 years of management experience in the real estate industry in the PRC. Mr. Shie is one of the two ultimate shareholders of Fujian Jiande Group Company Limited (福建建德集團有限公司). Mr. Shie obtained a bachelor’s degree majoring in International Economics and Trade from Xiamen University in January 2014 through online course. Mr. Shie holds a lot of important social positions, including committee member of the Fujian Committee of the Chinese People’s Political Consultative Conference (中國人民政治協商會議福建省委員會委員), council member of Hong Kong Association for the Promotion of Peaceful Reunification of China (中國和平統一促進會香港總會理事), vice president of the board of directors of Hong Kong Federation of Fujian Associations (香港福建社團聯會董事會副主席), honorary president of 1st World Association of Shishi Natives (世界石獅同鄉聯誼會首屆名譽會長), consultant of Fujian Chamber of Commerce (旅港福建商會顧問), executive director of the Hong Kong Fujian Charitable Education Fund (香港福建希望工程基金會執行董事), honorary president (life) of Shishi City Residents’ Association (石獅市旅港同鄉公會永遠榮譽會長), vice supervisor of the General Association of Xiamen (H.K.) Limited (香港廈門聯誼總會副監事長), council member of China Overseas Friendship Association (中華海外聯誼會理事), executive council member of Fujian Overseas Friendship Association (福建海外聯誼會常務理事), committee member of All-China Federation of Returned Overseas Chinese (中華全國歸國華僑聯合會委員) and executive deputy chairman of Share-Happiness Benevolent Fund Limited (香港樂群慈善基金會常務副主席). He is the brother-in-law of Mr. Lee Lit Mo Johnny.

Mr. Shie is solely and beneficially interested in Fame Build, which holds 2,043,296,394 New Shares, representing approximately 35% of the enlarged issued share capital of the Company upon Completion. Thus, as at the date of this announcement, Mr. Shie is one of the Controlling Shareholders.

Mr. Tsoi, aged 47, has about 10 years of management experience in the real estate industry in the PRC. Mr. Tsoi is one of the two ultimate shareholders of Fujian Jiande (Holdings) Limited (福建建德集團有限公司). Mr. Tsoi holds a lot of important social positions, including committee member of Fujian Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議福建省委員會委員), council member of Fujian Overseas Friendship Association (福建海外聯誼會理事), executive committee member of Shishi City CPPCC (石獅市政協常委), honorary president of China Charity Federation (石獅市中華慈善總會名譽會長), vice president of Shishi City Federation of Industry & Commerce (石獅市工商聯副會長) and executive vice president of Shishi City Residents' Association (石獅市旅港同鄉會常務副會長).

Mr. Tsoi is solely and beneficially interested in Talent Connect which holds 2,043,296,394 New Shares, representing approximately 35% of the enlarged issued share capital of the Company upon Completion. Thus, as at the date of this announcement, Mr. Tsoi is one of the Controlling Shareholders.

Mr. Wu, aged 47, has been the financial controller of Fujian Jiande Group Company Limited (福建建德集團有限公司) since December 2011 and was the financial controller of Shishi Jiande Property Development Company Limited (石獅市建德房地產有限公司) from August 2006 to December 2011. Prior to joining Shishi Jiande Property Development Company Limited, Mr. Wu worked as a civil servant at the National Tax Bureau of Quanzhou* (泉州市國家稅務局). Mr. Wu holds important social positions, including committee member of the Shishi City Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議石獅市委員會委員), vice chairman of the Shishi Youth Chamber of Commerce (石獅市青年商會副會長), executive council member of the Fujian Youth Chamber of Commerce (福建省青年商會常務理事) and chairman of the Shishi GO Association* (石獅市圍棋協會會長). Mr. Wu obtained a bachelor's degree majoring in applied chemistry from Huaqiao University (華僑大學) in July 1990. Mr. Wu has become a qualified intermediate economist in taxation of the PRC since December 1995 and has become a qualified intermediate accountant of the PRC since December 1999.

Mr. Lee, aged 45, has more than 10 years of experience in financial industry. Mr. Lee was an executive director of Juda International Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 1329), from August 2010 to December 2013. He was an associate director of direct investment division of CCB International Asset Management Limited from March 2006 to August 2008. From April 2001 to March 2006, Mr. Lee worked in Core Pacific-Yamaichi Capital Limited and was responsible for corporate finance transactions and handling initial public offering projects and resigned as a senior manager in March 2006. From September 1996 to April 2001, he worked initially as investment analyst and later as assistant fund manager at SIIC Asset Management Company Limited (formerly known as Seapower Asset Management Company Limited). Mr. Lee graduated from McGill University in Montreal, Canada with a bachelor's degree in Commerce majoring in Finance and Management Information Systems in June 1995. He is the brother-in-law of Mr. Shie.

Independent non-executive Directors

Mr. Ma, aged 53, is a practicing solicitor in Hong Kong and has accumulated over 17 years of experience in the legal field. He was admitted to practice law as a solicitor in Hong Kong in September 1997 and has been a member of The Law Society of Hong Kong since.

Mr. Ma has been a partner and a practicing solicitor of Ma Tang & Co., since March 2002. Prior to his current position, he had served as a consultant and a practicing solicitor of Tang, Lai & Leung from June 2000 to March 2002. His experience in corporate governance and management of listed companies include his current appointments as an independent non-executive director and a member of the audit, nomination and remuneration committees of Golden Power Group Holdings Limited, the shares of which are listed on GEM the Stock Exchange (stock code: 8038), with effect from May 2015.

Mr. Ma graduated from the University of London in the United Kingdom as an external student in August 1991 with a Bachelor's science degree in Economics. He subsequently obtained a Postgraduate Certificate in Laws from The University of Hong Kong in June 1995 and a master degree in laws from Renmin University of China in the PRC in January 2012. The Directors and proposed Directors confirm that, during the one year immediately prior to the Latest Practicable Date, none of Mr. Ma and Ma Tang & Co., has been providing professional services to the Company, members of the Group, the Target Company, members of the Target Group, the Controlling Shareholders, or any of their respective associates.

Mr. Zhang, aged 39, is a member of Hong Kong Institute of Certified Public Accountants, China Institute of Certified Public Accountants and American Institute of Certified Public Accountants. Mr. Zhang has been working as the head of China business development department of Southwest Securities (HK) Capital Limited, a subsidiary of Southwest Securities International Securities Limited, the shares of which are listed on the Stock Exchange (stock code: 812) since February 2016. Mr. Zhang is currently (i) an independent director of Topchoice Medical Investment Co. Inc. (通策醫療投資股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (stock code: 600763), with effect from December 2014 and (ii) an independent non-executive director of Casablanca Group Limited, the shares of which are listed on the Stock Exchange (stock code: 2223), with effect from April 2015. From May 2014 to June 2015, Mr. Zhang served as the joint company secretary and chief financial officer of Huazhong In-Vehicle Holdings Company Limited, the shares of which are listed on the Stock Exchange (stock code: 6830). From March 2013 to April 2014, Mr. Zhang served as head of the Strategic Development Department of Goodbaby International Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 1086). He has more than 10 years of professional experience in accounting and auditing, and worked at Ernst & Young, KPMG and Deloitte Touche Tohmatsu serving several positions from audit staff to audit partner from 1999 to 2012. Mr. Zhang received his bachelor's degree from Fudan University in China in 1999.

Mr. Yang, aged 45, became an assistant professor of the School of Economics of Xiamen University (廈門大學經濟學院) in July 2006 and a professor of applied economics in August 2014. He was a visiting scholar of Cornell University in the United States of America from January 2011 to January 2012.

Mr. Yang graduated from East China Institute of Chemical Technology (currently known as “East China University of Science and Technology”) with a bachelor’s degree in environmental supervision from the environmental engineering faculty in July 1991. He also graduated from Xiamen University with a master’s degree in commercial economics in July 1997 and a doctor’s degree in global economic in June 2006.

Save as disclosed above, each of the Directors confirms that he (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) did not hold any other positions with any member of the Group; (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company or the Target Company nor any interests in the Shares within the meaning of Part XV of the SFO and (iv) is not aware of any additional information that is required to be disclosed by the Company pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Each of Mr. Shie, Mr. Tsoi, Mr. Wu, Mr. Lee, Mr. Ma, Mr. Zhang and Mr. Yang has entered into a service contract or a letter of appointment with the Company for a term of three years commencing from 25 October 2016 which is terminable by a three months’ notice in writing served by either party on the other without payment of compensation. In accordance with the memorandum and articles of association of the Company, each of Mr. Shie, Mr. Tsoi, Mr. Wu, Mr. Lee, Mr. Ma, Mr. Zhang and Mr. Yang will hold office until the forthcoming general meeting of the Company after his appointment and will be eligible for re-election at that meeting. As determined by the Board and the remuneration committee of the Company with reference to their experience, each of Mr. Shie, Mr. Tsoi, Mr. Wu, Mr. Lee, Mr. Ma, Mr. Zhang and Mr. Yang is entitled to an annual emolument of HK\$600,000, HK\$600,000, HK\$600,000, HK\$600,000, HK\$180,000, HK\$180,000 and HK\$180,000, respectively.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

The Board is pleased to announce that, with effect from 25 October 2016, the composition of the Board committees was changed as follows:

Director	Audit Committee	Remuneration Committee	Nomination Committee	Compliance Committee
Mr. Shie		M	C	
Mr. Lee				M
Mr. Ma	M	C	M	C
Mr. Zhang	C	M	M	M
Mr. Yang	M			

Notes: “C” denotes chairman of the relevant Board committees,
“M” denotes member of the relevant Board committees

APPOINTMENT OF COMPANY SECRETARY

Pursuant to the paragraph headed “Company secretary” in the section headed “Directors and senior management of the Enlarged Group” in the Circular, Mr. Wong Kin Tak (“**Mr. Wong**”) will be appointed as the company secretary of the Company immediately following completion of the Acquisition. As the Acquisition has been completed as at the date of this announcement, the Board is pleased to announce that Mr. Wong has been appointed as the company secretary of the Company with effect from 25 October 2016.

Details of the biographies of Mr. Wong can be referred to in the section headed “Directors and senior management of the Enlarged Group” in the Circular and are set out below:

Mr. Wong, aged 44, is a member of Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants. Currently, Mr. Wong is a director of Now Consulting Limited, which is a business consultant and corporate service provider in Hong Kong. From February 2011 to November 2012, Mr. Wong was the financial controller and assistant company secretary of China Paper Holdings Limited, the shares of which are listed on the Singapore Exchange Limited. From November 2009 to February 2011, he was a senior consultant of Zhongxi Certified Public Accountants Co., Ltd (中喜會計師事務所), which is an accounting firm in the PRC. From May 2003 to September 2009, Mr. Wong was the financial controller and joint company secretary of Beauty China Holdings Limited, the shares of which are listed on the Singapore Exchange Limited. From October 2001 to June 2002, Mr. Wong was the financial controller and company secretary of Natural Beauty Bio-Technology Limited, the shares of which are listed on the Stock Exchange (stock code: 157). Mr. Wong graduated from Hong Kong Baptist University with a Bachelor’s degree of business administration (Hons) in Accounting.

CHANGE IN AUTHORISED REPRESENTATIVES

Immediately prior to the completion of the Acquisition, the Company's authorised representatives were Mr. Ng and Mr. Ng Kok Yang. Following the completion of the Acquisition, Mr. Ng and Mr. Ng Kok Yang have resigned as the authorised representatives of the Company with effect from 25 October 2016. Mr. Lee and Mr. Wong have been appointed as the authorised representatives of the Company pursuant to Rule 3.05 of the Listing Rules with effect from 25 October 2016.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the knowledge, information and belief of the Directors and after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Open Offer, the Subscription, the Acquisition and the Placing Down is set out below:

Name of shareholders	Immediately before completion of the Open Offer		Immediately upon completion of the Open Offer		Immediately after the Open Offer, and the Subscription		Immediately after the Open Offer, the Subscription and the Acquisition		Immediately after the Open Offer, the Subscription, the Acquisition and the Placing Down	
	(New Shares)	(%)	(New Shares)	(%)	(New Shares)	(%)	(New Shares)	(%)	(New Shares)	(%)
Subscribers										
Jinwu Limited	—	—	—	—	954,694,714	54.5	954,694,714	16.4	251,578,714	4.3
Time Boomer	—	—	—	—	83,870,968	4.8	83,870,968	1.4	83,870,968	1.4
First Apex	—	—	—	—	129,032,258	7.4	129,032,258	2.2	129,032,258	2.2
Subtotal	—	—	—	—	1,167,597,940	66.7	1,167,597,940	20.0	464,481,940	7.9
Existing Controlling Shareholders										
Mr. Ng Kok Hong	59,676,639	30.7	175,729,917	30.1	175,729,917	10.0	175,729,917	3.0	175,729,917	3.0
Ms. Tan Sook Kiang	908,862	0.5	2,726,586	0.5	2,726,586	0.2	2,726,586	0.0	2,726,586	0.0
NKT Holdings Sdn. Bhd (Note 1)	59,676,639	30.7	179,029,917	30.7	179,029,917	10.2	179,029,917	3.1	179,029,917	3.1
Mr. Ng Kok Yang	14,694,489	7.5	44,083,467	7.5	44,083,467	2.5	44,083,467	0.8	44,083,467	0.8
Subtotal	134,956,629	69.4	401,569,887	68.8	401,569,887	22.9	401,569,887	6.9	401,569,887	6.9
Other public Shareholders										
Other public Shareholders	59,643,027	30.6	94,298,841	16.1	94,298,841	5.4	94,298,841	1.6	797,414,841	13.7
Underwriter (Note 2)	—	—	87,930,240	15.1	87,930,240	5.0	87,930,240	1.5	87,930,240	1.5
Mr. Shie	—	—	—	—	—	—	2,043,296,394	35.0	2,043,296,394	35.0
Mr. Tsoi	—	—	—	—	—	—	2,043,296,394	35.0	2,043,296,394	35.0
Total	194,599,656	100.0	583,798,968	100.0	1,751,396,908	100.0	5,837,989,696	100.0	5,837,989,696	100.0
Public Shareholders										
(Note 3)	59,643,027	30.6	182,229,081	31.2	395,132,307	22.6	796,702,194	13.6	1,751,396,908	30.0

Notes:

1. NKT Holdings Sdn. Bhd is jointly owned by Mr. Ng Kok Tai and Md. Siew Ai Lian.

2. These New Shares represent Offer Shares subscribed by the Underwriter, the sub-underwriter(s), and/or subscribers procured by any of them. As confirmed by the Underwriter, none of the subscribers of the untaken Offer Shares is a substantial shareholder (as defined in the Listing Rules) of the Company. Such subscriber, together with parties acting in concert with it, does not hold 10% or more of the issued share capital of the Company upon Completion.
3. Immediately after the Open Offer, the Subscription, the Acquisition and the Placing Down, public shareholdings of 1,751,396,908 New Shares includes 464,481,940 New Shares held by the Subscribers, 401,569,887 New Shares held by the Existing Controlling Shareholders, 87,930,240 New Shares held by the Underwriter and 797,414,841 New Shares held by other public Shareholders.

ARRANGEMENT FOR MATCHING SERVICE FOR ODD LOTS

Upon Resumption, in order to facilitate the trading of odd lots of the New Shares arising from the Capital Reorganisation and the Open Offer, the Company has procured Phillip Securities (Hong Kong) Limited as an agent to arrange for matching services regarding the sale and purchase of odd lots of the New Shares, on a best effort basis, to those Shareholders who wish to top-up to a full board lot or sell their shareholdings of odd lots of the New Shares, during the period from Thursday, 27 October 2016 to Wednesday, 16 November 2016 (both dates inclusive).

Holders of the New Shares in odd lots (i.e. board lots which are not in integral multiples of 40,000 New Shares) who wish to take advantage of this matching service either to dispose of their odd lots of New Shares or to top up to board lots of 40,000 New Shares, please contact Mr. Aric Au, Mr. Vaughn Li or Mr. Yam, Shun Hung of Phillip Securities (Hong Kong) Limited at 11th floor, United Centre, 95 Queensway, Hong Kong at telephone number 2277 6769, 2277 6628 or 2277 6615 during office hours of Phillip Securities (Hong Kong) Limited between 8:30 a.m. and 4:30 p.m..

Holders of the New Shares in odd lots should note that the matching of sale and purchase of odd lots of the New Shares is on best effort basis and successful matching of sale and purchase of odd lots of the New Shares is not guaranteed. Shareholders are recommended to consult their professional advisers if they are in doubt about the above facility.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares of the Company on the Stock Exchange has been suspended since 9:30 a.m. on 27 November 2009. As all the Resumption Conditions have been fulfilled, an application has been made to the Stock Exchange for the resumption of trading in the New Shares with effect from 9:00 a.m. on 27 October 2016.

The Company confirms that, save as disclosed in this announcement, there is no further inside information needs to be disclosed under Part XIVA of the SFO and Rule 13.09 of the Listing Rules.

By order of the Board
First Mobile Group Holdings Limited
Shie Tak Chung
Chairman

Hong Kong, 25 October 2016

As at the date of this announcement, the executive Directors are Mr. Shie Tak Chung, Mr. Tsoi Kin Sze, Mr. Wu Zhisong and Mr. Lee Lit Mo Johnny and the independent non-executive Directors are Mr. Ma Sai Yam, Mr. Zhang Senquan and Mr. Yang Quan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.