

**FIRST MOBILE GROUP HOLDINGS LTD:
ONE MUST PRAY THAT MANAGEMENT
ADDED UP ITS SUMS, CORRECTLY**

One would hope that First Mobile Group Holdings Ltd (第一電訊集團有限公司) (Code: 8110, The Growth Enterprise Market [The GEM] of The Stock Exchange of Hongkong Ltd) did its homework, prior to committing \$HK63 million of Shareholders' Funds in order to acquire 19.90 percent of the Issued and Fully Paid-Up Share Capital of Ace River Investments Ltd on October 14, 2005.

Otherwise, there might be all Hell to pay in the fullness of time.

This is because, today, the most-important division of Ace River Investments is, clearly, in very serious financial trouble, having just been sued for, allegedly, not having a sufficiency of cash to pay one of its many suppliers and, then, being very naughty in trying to obfuscate the entire situation.

World Fair International Ltd recently sued Advanced Wireless Group Ltd (領創移动通信集團有限公司), a wholly owned subsidiary of Ace River, for \$US18,290.91 (about \$HK142,303) in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The amount of that claim is not as important, in **TARGET's** (泰達財經) opinion, as the allegations, made in this District Court Action with regard to that which, allegedly, transpired when Advanced Wireless Group was pressed to settle the claim.

The claim of World Fair, simply put, is that it provided '*processing services*' to Advanced Wireless Group from March to October this year and that, as at today's date, it is owed \$US18,290.91.

So far, that is easy enough to understand, but from Page 2 on, the situation gets to be a little hairy.

It is alleged, at Paragraph 2 of the Statement of Claim, attached to District Court Action Number 6116, that Advanced Wireless Group gave to World Fair International, 7 post-dated cheques in purported satisfaction of its debt to the Plaintiff.

The cheques were all dated in the month of November, between the 5th and the 26th, but, when presented for payment, the cheques, all '*were rejected and dishonoured for the reason of "payment countermanded by drawer".*'

Notice of Dishonour was, allegedly, sent to Advanced Wireless Group, but to no avail since not a penny of the money due and owing has, ever, been paid to the (former?) supplier, it is claimed.

This is, certainly, not the first time that Advanced Wireless Group has been sued in the HKSAR, according to the database of **TOLFIN** (泰達資訊) (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider) since there is ample evidence to suggest that it has been in its present sorry state, approaching, or having achieved, impecuniosity, for some time.

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