

**FIRST MOBILE GROUP HOLDINGS LTD:
ADVANCE TO THE REAR ?**

The walls must, surely, be closing in for publicly listed [First Mobile Group Holdings Ltd \(\)](#) (Code: 8110, The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd), following a second, South Korean company, issuing Legal Proceedings in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) against what one may well consider to be an important affiliated company.

That is, of course, if one determines that a \$HK63-million acquisition of a company is to be considered an important purchase.

The affiliated company is Advanced Wireless Group Ltd, the same company which was the nut of an earlier **TARGET ()** report, contained in **TARGET** Intelligence Service, Volume VIII, Number 159, published on Wednesday, August 23, 2006.

In that report of about 3 weeks ago, this medium recorded that Somacis Korea Company Ltd, a company, listed on The Korean Stock Exchange, had issued Winding-Up Procedures in the High Court of the HKSAR, naming Advanced Wireless Group as a creditor.

Today, another South Korean company, named Amotech Company Ltd, has issued a Writ of Summons in the HKSAR High Court, claiming about \$HK2.41 million from Advanced Wireless Group.

According to the Statement of Claim, attached to Writ of Summons, Number 1987, Amotech is a Korean-based company whose main business is in the design, development, manufacture and marketing of cellular telephone parts.

Advanced Wireless Group is/was its customer between October 5, 2005, and February 15, 2006, it is alleged at Paragraph 3 of the Statement of Claim.

Totally, 18 shipments of parts were sent to Advanced Wireless Group by Amotech, the total value to the Plaintiff of those shipments, being \$US308,586 (about \$HK2.41 million), it is alleged.

It is claimed that Advanced Wireless Group never paid for the cellular telephone parts.

Advanced Wireless Group, effectively, is owned as to 19.90 percent by First Mobile Group, that interest in this company, having been acquired on or about October 14, 2005, in a \$HK63-million deal when First Mobile Group purchased 19.90 percent of Ace River Investments Ltd.

Advanced Wireless Group is wholly owned by Ace River.

This deal was put together by Mr Lai Soon Peng, a Malaysian national, who approached First Mobile Group Holdings Ltd when he required some money for one reason or another.

It was attested to by Mr Lai Soon Peng that Advanced Wireless Group was (and may still be) in the business of designing, developing, manufacturing and distributing communication equipment.

Advanced Wireless Group employs 560 workers (or, at least, at the time that First Mobile Group purchased 19.90 percent of the company, it employed that number of workers) and was said to have had research facilities in South Korea.

There is no mention in the Second Quarterly Report of First Mobile Group with regard to Advanced Wireless Group and/or of the company's not inconsiderable investment in that company via Ace River.

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