

**FIRST MOBILE GROUP HOLDINGS LTD:
THE SITUATION HAS WORSENERD, FOLKS**

After 4 months of speculation and suggestions that the bad times will soon be relegated to history, First Mobile Group Holdings Ltd () (Code: 865, Main Board, The Stock Exchange of Hongkong Ltd) still has not extricated itself out of its financial dilemma.

First Mobile Group Holdings Ltd suspended trading in its shares on November 27, 2009, following, inter alia, bank creditors, lining up, all demanding immediate payment of about \$HK362 million.

An independent financial advisor was commissioned by Management to try to sort out the mess and to report as to the best action to take.

One was, also, told:

‘EXPRESSION OF INTEREST FROM AN INDEPENDENT THIRD PARTY

‘The Board has received an expression of interest from an independent third party in relation to the acquisition of a strategic interest in the Group. The aforesaid third party has indicated that it would consider making an offer, after completing due diligence and having perused an independent reporting accountant’s report, for such strategic interest. Any offer made will be subject to customary conditions.’

All agog, no doubt, minority shareholders were led to believe that all would come out in the wash.

Now, 4 months later, what has happened is that Elegance Finance Printing Services Ltd (), a company, engaged in providing commercial printing services, translations and related services, has sued First Mobile Group Holdings Ltd for \$HK72,207.17.

Elegance Finance Printing Services Ltd alleges in Action Number 923, lodged in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People’s Republic of China (PRC), that First Mobile Group Holdings Ltd owes it \$HK72,207.17 in respect of services provided, outlined in 2 invoices, sent to the Defendant on or about September 30, 2009.

On March 4, 2010, First Mobile Group Holdings Ltd announced, inter alia:

‘Reference is made to the announcements of the Company dated 26 November 2009, 4 December 2009, 4 January 2010 and 4 February 2010 (the “Announcements”) in relation to, inter alia, an expression of interest from the Potential Investor in relation to the acquisition of a strategic interest in the Group. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

‘Since the date of the last announcement dated 4 February 2010, the Company had received further expressions of interest from other interested parties in relation to the possible acquisition of a strategic interest in the Group.

‘As at the date of this Announcement, the Company, in consultation with its independent financial adviser, Deloitte Touche Tohmatsu, is evaluating these proposals....

By order of the Board
Ng Kok Hong
Executive Chairman
Hong Kong, 4 March 2010'

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