

HD mig33 attracts cornerstone investor

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Social entertainment **firm** mig33, which is in the middle of a reverse takeover of Latin **Gold**, has secured more than \$10 **million** in investment from **Hong Kong**-listed handset manufacturer FIH Mobile.

ASX-listed Latin **Gold** said mig33 had secured an initial US\$2.2 **million** in funding from FIH after it purchased existing and new shares in mig33's holding **company** Project Goth Inc.

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Latin **Gold** said FIH would invest a further US\$7.4 **million** in mig33 by purchasing 40 **million** Latin **Gold** shares at 20 cents per share upon completion of the reverse takeover transaction.

FIH's investment in mig33 will take its interest in the social entertainment **company** to 19.9 per cent.

FIH is listed in **Hong Kong** and has a market capitalisation of about US\$4 **billion**. Hon Hai Precision Industry **Company**, which has a 67 per cent **stake** in FIH, has annual revenue of about US\$132 **billion** and a market capitalisation of about US\$33.7 **billion**.

Latin **Gold** said the introduction of FIH as a significant shareholder would provide the **company** with the opportunity to substantially accelerate its growth plans.

"This includes the planned establishment of a development centre in Taiwan, where Hon Hai is based, which will be focused on business development and extending the **company**'s reach into the mobile telephony network," Latin **Gold** said.

mig33 was developed and launched in Perth in 2006 by Steven Goh.

Latin **Gold** and mig33 announced plans in January for the latter to complete a reverse takeover of the former. On completion of the deal mig33 shareholders will hold a 69.5 per cent **stake** in the **gold** explorer.

CO honhai : Hon Hai Precision Industry Company Limited

IN i3302 : Computers/Electronics | icomp : Computing | icper : Computer Peripherals | icph : Computer Hardware | itech : Technology

RE austr : Australia | waustr : Western Australia | apacz : Asia Pacific | ausnz : Australia/Oceania

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