

Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, DC 20554

In the Matter of)
)
SkyWave Mobile Communications, Corp.)
)
Petition Under Section 310 of the)
Communications Act of 1934, As Amended,)
for Declaratory Ruling Regarding Indirect)
Foreign Ownership)

File No. _____

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MAY 31 2007

Federal Communications Commission
Bureau / Office

To: the International Bureau

PETITION FOR DECLARATORY RULING

SkyWave Mobile Communications, Corp. ("SkyWave"), a Delaware Corporation, by this Petition, requests a declaratory ruling from the Commission that it is in the public interest for SkyWave to have indirect foreign ownership in excess of the 25% benchmark under Section 310(b)(4) of the Communications Act, 47 U.S.C. § 310(b)(4). Specifically, SkyWave believes that it would serve the public interest to permit up to 100% indirect foreign ownership of SkyWave by foreign entities and citizens, as disclosed herein. In addition, SkyWave seeks approval for warrants and stock options for its parent corporation, SkyWave Mobile Communications, Inc. ("SMCI"), so that these convertible interests can be redeemed without further Commission action under Section 310(b)(4). Finally, SkyWave seeks approval for foreign investors disclosed in this Petition and from other foreign investors without seeking further approval under Section 310(b)(4) to acquire up to and including an additional, aggregate 25% indirect equity and/or voting interests.

SkyWave is a U.S. corporation that provides Inmarsat D+ service. Inmarsat D+ service is a low cost, low data rate two-way short messaging and tracking system. The system design enables very compact terminals to be built with an integrated GPS receiver for applications such as asset tracking and supervisory control and data acquisition (“SCADA”). SkyWave provides Inmarsat D+ services to the Department of Defense, the Department of Homeland Security, Naval Surface Warfare Centre, the Drug Enforcement Agency (“DEA”) and important private sector customers.

In January 2004, the Commission found that SkyWave’s indirect foreign ownership served the public interest.¹ By this application, SkyWave seeks a ruling from the Commission approving new indirect foreign investment in SkyWave.² An investment transaction that closed on April 20, 2007 caused new foreign investment in SkyWave to exceed the additional aggregate 25 percent indirect equity and/or voting interests allowed for in the 2004 PDR.³

¹ See Public Notice DA 04-25 (rel. Jan. 8, 2004) (File No. ISP-PDR-20030311-00006) (“2004 PDR”).

² In addition to this Petition for Declaratory Ruling, the following material is being filed by SkyWave with the FCC concurrently with this Petition: (1) amendment to SkyWave’s pending application under Title III to provide the Inmarsat D+ service using the Inmarsat 4F2 satellite; (2) amendment to SMCI’s pending application under Title II to provide the Inmarsat D+ service using the Inmarsat 4F2 satellite; (3) a *pro forma* transfer of control application to address the transfer of control of the SkyWave Title III license; and (4) a post-consummation notification to address to the *pro forma* transfer of control of the SMCI Title II license.

³ Staff from the International Bureau has been informed of this new investment in SkyWave and other filings associated with the new investment.

I. INDIRECT FOREIGN OWNERSHIP OF SKYWAVE

On January 4, 2004, the Commission granted SkyWave's Petition for Declaratory Ruling seeking approval for up to 100% indirect foreign ownership of SkyWave. Under the approved structure SkyWave is owned by SkyWave Mobile Holdings, Corp. ("SMHC"), a Delaware holding company. In turn, SMHC is 100% owned by SMCI, a corporation incorporated under the laws of Canada. SMCI was principally owned by 1378346 Ontario, Inc., a Canadian corporation; ID, L.P. a Canadian Limited Partnership; SMCI's employee stock option plan; and other named Canadian citizens and entities.⁴

1378346 Ontario, Inc. is an inactive company with the sole purpose to act as trustee owner of share investments made by McLean Watson Ventures II Limited Partnership ("MWV"), a Canadian venture capital investment firm. Each of MWV's limited partners is either a Canadian entity or citizen, including the Treasury of the Province of British Columbia of Canada, the Hospitals of Ontario Pension Plan, and the Ontario Teachers' Pension Plan Board.⁵

⁴ See 2004 PDR. At the time of grant in January 2004, the Commission authorized 1378346 Ontario, Inc. to hold 50.25% of SMCI. ID, L.P., the SMCI employee stock option plan, and other named Canadian citizens and entities were authorized to hold 22.23%, 22.06%, and 5.46%, respectively, of SMCI. The ownership interests have changed somewhat from the ownership approved in January 2004 until April 20, 2007. However, all of these ownership changes were within the Commission's 25% allowance for additional indirect foreign investment in the Commission's January 2004 foreign ownership declaratory ruling, and none of these changes resulted in a change in *de jure* or *de facto* control.

⁵ See *id.* At the time of grant, the Treasury of the Province of British Columbia held a 34% limited partnership share. The Hospitals of Ontario Pension Plan held an approximately 18.10 % limited partnership share and the Ontario Teachers' Pension Plan Board held an approximately 18.10 % limited partnership share. These ownership percentages have also changed slightly since January 2004. The Treasury of the Province of British Columbia now holds a 30.88% limited partnership share. The Hospitals of Ontario Pension Plan and the Ontario Teachers' Pension Plan Board now each hold at 16.61% limited partnership in MWV. As was the case in January 2004 foreign ownership declaratory ruling, no other limited partner holds a 10% or greater interest in MWV.

1378346 Ontario, Inc. is wholly owned by 1319318 Ontario Limited, a Canadian corporation that is the general partner of MWV. 1319318 Ontario Limited, in turn, is wholly owned by McLean Watson Capital, Inc., a Canadian company whose principal business is the management of venture capital investments. It is owned by two named Canadian citizens that hold one share each. Finally ID, L.P. is 99.9% owned by Federation des Caisses Desjardins, a Canadian credit union that is widely held by its depositors.⁶

The following individuals and entities (all Canadian citizens or corporations) previously approved by the Commission also continue to hold interests in SMCI: Cinnatek Corporation, Katherine Eaves, R. Glenn Eaves, Jennifer Reveler, Douglas Clive Reveler, Sandra Rossiter, Peter Rossiter, ScotiaMcLeod, Inc. in trust for Peter Rossiter, Merissa Tibbo, and Lester Tibbo. Further, the SMCI stock option plan remains in place.

As part of a new round of financing for SMCI, new shareholders acquired an ownership in SMCI. These shareholders acquired their ownership interest in SMCI on April 20, 2007. When these new shareholders are combined with existing shareholders not previously approved by the Commission, the combined ownership exceeds the Commission's 25% foreign ownership threshold. Accordingly, in addition to the above shareholders previously approved by the Commission in January 2004, SkyWave seeks approval for the following entities and individuals to hold interests in SMCI:

⁶ *See id.*

Parties That Acquired Interests on April 20, 2007

- Mahkota SA (“Mahkota”), a Luxembourg corporation;
- Partenon Holdings, LLC (“Partenon”), a U.S. corporation;

Parties That Acquired Interests Prior to April 20, 2007

- GTI V, LP and GTI V (NR), LP (collectively “GTI”), both Canadian limited partnerships;
- 1168433 Ontario, Inc. (“1168433 Ontario”), a Canadian company; and
- the following Canadian citizens: Mary-Ellen D’Souza, Pui-Ling Stanley Chan, Anna Li Yuen-Lan, and Linda Roy-Chambers.

Information to support the home market determination listed above for Mahkota, Partenon, GTI and 1168433 Ontario is provided in Attachment A.

Both the previously approved and the current ownership holdings in SMCI are shown in the following table.

**Table 1: Voting and Equity Interest in SMCI
(Outstanding Share Basis)**

	Current Ownership	2004 PDR⁷
<u>Original Owners</u>		
1378346 Ont Inc. (McLean Watson)	38.92%	64.47%
Investissement Desjardins	19.10%	28.52%
Peter Rossiter (RRSP)	0.73%	1.00%
Sandra Rossiter	0.72%	1.00%
Glenn Eaves	0.59%	0.82%
Katharine Eaves	0.59%	0.82%
Les Tibbo	0.54%	0.76%
Merisa Tibbo	0.54%	0.76%
Douglas Reveler	0.49%	0.68%
Jennifer Reveler	0.49%	0.68%
Cinnatek Corporation	0.27%	0.45%
Peter Rossiter (self)	0.02%	0.04%
Subtotal Original Owners	63.00%	100.00%
<u>Newly Disclosed Owners</u>		
Mahkota	25.16%	0.00%
GTI	8.37%	0.00%
Partenon	2.52%	0.00%
1168433 Ontario	0.26%	0.00%
Stanley Pui-Ling Chan	0.37%	0.00%
Anna Li Yuen-Lan	0.31%	0.00%
Linda Roy-Chambers	0.01%	0.00%
Mary-Ellen D'Souza ⁸	0.00%	0.00%
Subtotal Newly Disclosed Owners	37.00%	0.00%
Grand Total	100.00%	100.00%

⁷ The 2004 PDR included the SMCI employee stock option plan as a shareholder. The SMCI employee stock option plan includes stock options that have been granted but not exercised and stock options that have not yet even been granted. The ownership figures in the 2004 PDR included both the granted and unexercised stock options and the ungranted stock options. The ownership shown in this table does not include the granted but unexercised stock options or the ungranted stock options in the SMCI employee stock option plan.

⁸ Ms. D'Souza holds a nominal amount of SMCI stock.

II. APPROVAL FOR WARRANTS AND STOCK OPTIONS

In addition to seeking approval for the current ownership structure, SkyWave seeks approval for warrants and stock options for SMCI so that these convertible interests can be redeemed without further Commission action under Section 310(b)(4).⁹ In particular MMV Financial, a Canadian corporation, holds warrants for 372,368 shares of SMCI stock. If exercised, these warrants would represent a voting and equity interest of approximately 1.29% in SMCI based on the current number of outstanding shares. Information to support the home market determination listed above for MMV Financial is provided in Attachment A.

SkyWave also seeks approval for the stock options that have been granted but not exercised under the SMCI employee stock option plan. Attachment B shows each individual who holds granted stock options in the SMCI employee stock option plan, that individual's citizenship, the number of options held, and the approximate ownership percentage in SMCI these options would represent based on the current number of outstanding shares and assuming that all stock options were exercised. The individuals who hold granted stock options are citizens of Canada, Brazil, China, Peru, Singapore, Hong Kong, and Mexico.

III. GRANT OF THE PETITION WOULD SERVE THE PUBLIC INTEREST

The Commission has indicated that there is a strong presumption that indirect foreign ownership of common carrier radio licensees by entities whose home markets are in countries that are members of the World Trade Organization ("WTO") serves the public

⁹ See *Foreign Ownership Guidelines for FCC Common Carrier and Aeronautical Radio Licenses*, 19 FCC Rcd 22612, Section III.D.3 (2004).

interest.¹⁰ As shown in Attachment A, the new investors are from Luxembourg, Brunei, Canada, and Brazil, which are all WTO-member countries. Accordingly, the indirect ownership of SkyWave by the previously named companies and individuals along with the newly disclosed companies and individuals, which will indirectly own a total of 100% of SkyWave, should not raise any competitive concerns with the Commission. Accordingly, SkyWave seeks a ruling that it is permitted to have a total of 100% indirect foreign ownership, as disclosed herein. In addition, SkyWave seeks approval for warrants and stock options for SMCI so that these convertible interests can be redeemed without further Commission action under Section 310(b)(4). Each entity or individual that holds warrants or stock options for SMCI stock is either incorporated in or a citizen of a WTO-member country. Finally, SkyWave seeks approval to acquire up to and including an additional, aggregate 25% indirect equity and/or voting interests from the foreign investors disclosed in this Petition and from other foreign investors without seeking further approval under Section 310(b)(4).

The United States Department of Justice, including the Federal Bureau of Investigation and the United States Department of Homeland Security (collectively “the Executive Branch Agencies”), will be contacted by SkyWave concerning this Petition. SkyWave will provide the Executive Branch Agencies assurances that this new ownership structure will have no impact on its ability to satisfy any obligations and commitments it may have to preserve national security.

¹⁰ See *Rules and Policies on Foreign Participation in the U.S. Telecommunications Market*, 12 FCC Rcd. 23891, 23913 (1997) (“We also adopt a rebuttable presumption that such competitive concerns are not raised by . . . indirect ownership by entities from WTO members of common carrier and aeronautical radio licensees under Section 310(b)(4) of the Act.”).

IV. CONCLUSION

For the forgoing reasons, SkyWave respectfully requests that the Commission expeditiously grant this Petition for Declaratory Ruling.

Respectfully submitted,

SkyWave Mobile Communications, Corp.

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Dated: May 31, 2007

ATTACHMENT A

Home Market Determination for Foreign Companies Holding a Direct or Indirect Interest in SkyWave Mobile Holdings, Corp. ("SMHC") Not Previously Approved by the Commission

For each new foreign entity, the following information, in accordance with the Commission's prior precedent for determining the principal place of business,¹¹ is being provided about each company: (1) place of incorporation; (2) nationality of investment principals (those entities or individuals having a 10% or greater interest), officers and directors; (3) country in which the headquarters are located; (4) country in which the majority of tangible property is located; and (5) the country from which the company derives the greatest sales and revenues from its operations. As set forth in the information disclosed below, the principal place of business for these entities is Luxembourg, Brunei, Canada, and Brazil, all member countries in the WTO.

1168433 Ontario, Inc.

1. 1168433 Ontario, Inc. is a Canadian company whose principal business is investment and consulting.
2. Investment Principals - The investment principals in 1168433 Ontario, Inc. are as follows:

<u>Principal</u>	<u>Citizenship</u>	<u>Interest</u>
Stanley Pui-Ling Chan	Canada and Hong Kong	51%
Anna Li Yuen-Lan	Canada and Hong Kong	49%

Officers and Directors - The officers and directors of 1168433 Ontario, Inc. are as follows:

<u>Name</u>	<u>Position</u>	<u>Citizenship</u>
Stanley Pui-Ling Chan	President	Canada and Hong Kong
Anna Li Yuen-Lan	Vice President	Canada and Hong Kong

3. 1168433 Ontario, Inc. is headquartered at:

33 Creek's End Lane

¹¹ See *Foreign Ownership Guidelines for FCC Common Carrier and Aeronautical Radio Licenses*, DA 04-3610 (Nov. 17, 2004) at pp. 11-12. See also *DiGiPH PCS, Inc. and Eliska Wireless Ventures License Subsidiary I, L.L.C.*, Memorandum Opinion and Order, 15 FCC Rcd. 24501, 24506-07 (2000) (citing *Global Crossing Ltd. and Frontier Corporation*, Memorandum Opinion and Order, 14 FCC Rcd. 15911, 15918-19 (1999) and *Rules and Policies on Foreign Participation in the U.S. Telecommunications Market*, 12 FCC Rcd. 23891, 23941 (1997).

Nepean, Ontario K2H 1C7

4. The majority of 1168433 Ontario, Inc.'s tangible property is located in Canada.
5. 1168433 Ontario, Inc. derives the greatest portion of its income from Canada.

GTI V, LP ("GTI V")

1. GTI V is a Canadian limited partnership.
2. Investment Principals - The investment principals in GTI V are as follows:

<u>Principal</u>	<u>Place of Incorporation</u>	<u>Interest</u>
Banque National du Canada	Canada	10.89%
Export Development Canada	Canada	10.89%
Fonds de solidarité FTQ	Canada	18.51%
Scotia Bank	Canada	19.38%
IBM Canada	Canada	10.89%
Investment Technologie (3599) inc.	Canada	21.77%

Banque National du Canada is a publicly traded banking corporation that is headquartered in Montreal, Quebec.

Export Development Canada is a Crown corporation which facilitates Canadian exports through the provision of financial services. It is headquartered in Montreal, Quebec.

Fonds de solidarité FTQ is the largest labor sponsored venture fund in Canada. Its main offices are in Montreal, Quebec and Quebec City, Quebec.

Scotia Bank is a publicly traded banking corporation that is headquartered in Toronto, Ontario.

IBM Canada is a subsidiary of IBM, a U.S. company. Its corporate offices are located in Markham, Ontario.

Investment Technologie (3599) Inc. is an investment holding company. Its offices are located in Montreal, Quebec.

Officers and Directors - The officers and directors in GTI V are as follows:

<u>Name</u>	<u>Position</u>	<u>Citizenship</u>
GTI V Inc.	General Partner	Canadian company
Bernard Hamel	Administrator	Canada
Roger Jenkins	Administrator	Canada

3. The headquarters for GTI V is located in Canada at:

255, Saint-Jacques Street
2nd Floor
Montreal, Quebec, Canada H2Y 1M6

4. The majority of GTI V's tangible property is located in Canada.

5. GTI V derives the greatest portion of its income from Canada.

GTI V(NR) LP ("GTI V NR")

1. GTI V NR is a Canadian limited partnership.

2. Investment Principals - The investment principals in GTI V NR are as follows:

<u>Principal</u>	<u>Place of Incorporation</u>	<u>Interest</u>
DES Capital Investissement	French	21.51%
Corporacion IBV	Spanish	40.34%
Lothian Partners 27 (SARL) SICAR	Luxembourg	26.89%

DES Capital Investissement is investment company based in Paris, France. It is owned by Electricite de France, the main electric generation and distribution company in France.

Corporacion IBV is a leading European private equity investor in services, information technology, automotive, aeronautics, and energy. It is based in Bilbao, Spain.

Lothian Partners 27 (SARL) SICAR is an investment company. Its headquarters are located in Luxembourg. It is an affiliate of Coller Capital a leading investor in private equity secondaries worldwide.

Officers and Directors - The officers and directors of GTI V NR are as follows:

<u>Name</u>	<u>Position</u>	<u>Citizenship</u>
GTI V (NR) Inc.	General Partner	Canadian company
Bernard Hamel	Administrator	Canada
Roger Jenkins	Administrator	Canada

3. The headquarters for GTI V NR is located in Canada at:

255, Saint-Jacques Street
2nd Floor
Montreal, Quebec, Canada H2Y 1M6

4. The majority of GTI V NR's tangible property is located in Canada.
5. GTI V NR derives the greatest portion of its income from Canada.

Mahkota SA ("Mahkota")

1. Mahkota is a Luxembourg corporation whose principal business is investment.
2. Investment Principals – All the shares of Mahkota are owned by Maze SARL, a Luxembourg company, in trust for the Brunei Investment Agency ("BIA"). BIA is a statutory body under the guidance of the Ministry of Finance, a government agency of Brunei. BIA's top managers are all citizens of Brunei. BIA's address is as follows:

Brunei Investment Agency
 Level 12
 Ministry of Finance Building
 Commonwealth Drive
 Jalan Kebangsaan BB3910
 Brunei Darussalam

BIA has investments and holds assets in numerous countries. There is no country where the majority of tangible assets are located. As an investment manager, BIA does not have sales or revenues from operations.

Officers and Directors - The officers and directors of Mahkota are as follows:

<u>Name</u>	<u>Position</u>	<u>Citizenship</u>
Seren SARL	Managing Director	Luxembourg company
Dr Hj Mohd Amin Liew bin Abdullah	Director	Brunei
Dk Hj Siti Awa binti Pg Hj Bakar	Director	Brunei
Hjh Sumarinah binti Hj Abd Rahman	Director	Brunei
Junaidi bin Hj Masri	Director	Brunei

3. The headquarters for Mahkota is located in Luxembourg at:

Le VEGA Center
 75 Parc d'activities
 L-8308 Capellen
 G.-D. Luxembourg

4. Mahkota is a holding company for the investment in SMCI, which is a Canadian corporation.
5. As an investment holding company, Mahkota does not have sales or revenues from operations.

MMV Financial

1. MMV Financial is a Canadian corporation.
2. Investment Principals - The investment principals in MMV Financial are as follows:

<u>Principal</u>	<u>Place of Incorporation or Citizenship</u>
Conning Capital Partners	U.S.
Caisse de dépôt	Canada
Minhas Mohamed	India
Ron Patterson	Canada
Brian Faughnan	Canada
Brian Hendry	Canada

Conning Capital Partners is a Connecticut based private equity fund.

Caisse de dépôt manages the public pension plans in the province of Quebec. It was created by the provincial legislature of Quebec in 1965. Its headquarters are located in Quebec City, Canada.

Officers and Directors - The officers of MMV Financial are as follows:

<u>Name</u>	<u>Position</u>	<u>Citizenship</u>
Minhas Mohamed	President and CEO	India
Ron Patterson	Executive Vice President	Canada

3. MMV Financial has offices located at:

95 Wellington Street West
22nd Floor
Toronto, Ontario
CANADA M5J 2N7; and

481 Viger Avenue West
Suite 300
Montreal, Quebec
CANADA H2Z 1G6.

4. The majority of MMV Financial's tangible property is located in Canada.

5. MMV Financial derives the greatest portion of its income from Canada.

Partenon Holdings, LLC (“Partenon”)

1. Partenon is a Delaware corporation.
2. Partenon is 100 percent owned by Joao Ibrahim Jabur, a citizen of Brazil.
3. The headquarters for Partenon located in Delaware at:

9 East Loockerman Street
Suite 1B
Dover, DE 19901.
4. The majority of Partenon’s tangible property is located in Brazil.
5. Partenon derives the greatest portion of its income from Brazil.

Attachment B - SMCI Employee Stock Option Plan Disclosure

Employees	Status	Balance	Ownership Interest*	Citizenship
Mary-Ellen D'Souza	Employee - x	19,000	0.06%	Canada
Alain Nicolle	Employee	12,500	0.04%	Canada
Amanda Gordon	Employee	120,000	0.37%	Canada
Amjad Farran	Employee	5,000	0.02%	Canada and Jordan
Ani Tourian	Employee	274,000	0.85%	Canada
Arturo Hernandez	Employee	4,000	0.01%	Canada
Brett Cameron	Employee	10,000	0.03%	Canada
Costa Spiliotopolous	Employee	31,500	0.10%	Canada
Dale Carswell	Employee	1,000	0.00%	Canada
Dan Poirier	Employee	160,000	0.50%	Canada
Dan Tessier	Employee	12,000	0.04%	Canada
Dana Peters	Employee	33,000	0.10%	Canada
Darran Dickson	Employee	14,000	0.04%	Canada
David Lambert	Employee	40,000	0.12%	Canada
Debora Bromberg	Employee	16,500	0.05%	Brazil
Dennis Cameron	Employee	15,750	0.05%	Canada
Dianne Elliotte	Employee	9,450	0.03%	Canada
Dick Blair	Employee	67,200	0.21%	Canada
Doug Reveler	Employee	150,000	0.47%	Canada
Elina Nierojewski-Vélez	Employee	15,375	0.05%	Canada
Frank Wong	Employee	4,100	0.01%	Canada
Gabriela Martinez	Employee	9,225	0.03%	Canada
Geoffrey Bruce-Payne	Employee	35,000	0.11%	Canada
Glenn Eaves	Employee	130,000	0.40%	Canada
Glenn Thrower	Employee	31,500	0.10%	Canada
Grant Soural	Employee	15,750	0.05%	Canada
Jacob Thottan	Employee	15,750	0.05%	Canada
Jamie Wildgen	Employee	20,000	0.06%	Canada
Jaroslav Ovtzyn	Employee	53,000	0.16%	Canada
Jim Yang	Employee	4,200	0.01%	China
John Dai	Employee	5,000	0.02%	China
John Du Plessis	Employee	12,600	0.04%	Canada
John Fayant	Employee	3,000	0.01%	Canada
Juan Carlos de la Torre Cha	Employee	7,000	0.02%	Peru
Kathleen Clifford	Employee	4,500	0.01%	Canada
Kitty Marion	Employee	25,000	0.08%	Canada
Mauricio Almeida	Employee	3,000	0.01%	Brazil
Michael Paton	Employee	11,000	0.03%	Canada
Nathan Gui	Employee	8,000	0.02%	Canada
Neil Salminen	Employee	5,000	0.02%	Canada
Nerissa Young	Employee	7,000	0.02%	Canada
Nick Thomson	Employee	45,000	0.14%	Canada
Oliver Peng	Employee	4,000	0.01%	China
Perri Lavergne	Employee	4,500	0.01%	Canada
Peter Graham	Employee	5,000	0.02%	Canada

Employees	Status	Balance	Ownership Interest*	Citizenship
Peter Rossiter	Employee	160,000	0.50%	Canada
Pho Heng Sng	Employee	18,000	0.06%	Singapore
Qi Lu	Employee	15,000	0.05%	Canada
Sakun Ban	Employee	9,450	0.03%	Canada
Sasha Vljach	Employee	30,000	0.09%	Canada
Scott Walker	Employee	10,000	0.03%	Canada
Solomon Wong	Employee	150,000	0.47%	Canada
Stephen Anderson	Employee	53,000	0.16%	Canada
Stephen Yee	Employee	31,500	0.10%	Canada
Steve Lamarche	Employee	7,350	0.02%	Canada
Tom Blackwell	Employee	130,000	0.40%	Canada
Tuyetlan Bach	Employee	15,750	0.05%	Canada
Vadim Volinsky	Employee	83,216	0.26%	Canada
Victor Tochijara	Employee	12,500	0.04%	Canada
Zhongwei Li	Employee	25,000	0.08%	Canada
Andre Halley	Director	120,000	0.37%	Canada
Jean Bedard	Director	20,000	0.06%	Canada
Albert Cheung	Contractor	180,000	0.56%	Canada and Hong Kong
Jose Gerstl	Contractor	21,000	0.07%	Mexico
Edwin Kwong	Employee	10,000	0.03%	Hong Kong
Stanley Pui-Ling Chan	Contractor	1,068,860	3.32%	Canada and Hong Kong
Totals		3,649,026		

* Ownership Interest is based on the current number of outstanding shares and assumes that all the stock options are exercised.