

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 63438 / December 6, 2010

ADMINISTRATIVE PROCEEDING

File No. 3-14151

In the Matter of

**Apex Capital Group, Inc.,
Applied Carbon Technology, Inc. (n/k/a
Merchant Capital Group, Inc.),
Ardeo PLC,
Asia Fiber Holdings Ltd., and
Atlas Consolidated Mining &
Development Corp.,**

Respondents.

**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
AND NOTICE OF HEARING
PURSUANT TO SECTION 12(j) OF
THE SECURITIES EXCHANGE ACT
OF 1934**

I.

The Securities and Exchange Commission (“Commission”) deems it necessary and appropriate for the protection of investors that public administrative proceedings be, and hereby are, instituted pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”) against Respondents Apex Capital Group, Inc., Applied Carbon Technology, Inc. (n/k/a Merchant Capital Group, Inc.), Ardeo PLC, Asia Fiber Holdings Ltd., and Atlas Consolidated Mining & Development Corp.

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENTS

1. Apex Capital Group, Inc. (CIK No. 1086141) is a revoked Nevada corporation located in Shenyang City, China with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Apex Capital is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-QSB for the period ended September 30, 2006, which reported a net loss of \$78,701 from the company’s inception on January 25, 1996.

2. Applied Carbon Technology, Inc. (n/k/a Merchant Capital Group, Inc.) (CIK No. 833186) is an Ontario corporation located in Montreal, Quebec, Canada with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Applied Carbon is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 20-F for the period ended December 31, 1995.

3. Ardeo PLC (CIK No. 1066798) is a United Kingdom corporation located in London, England with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Ardeo is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 20-FR on September 16, 1998, which reported a net loss of \$182,582 for the fiscal year ended March 31, 1998.

4. Asia Fiber Holdings Ltd. (CIK No. 357434) is a void Delaware corporation located in Kowloon, Hong Kong, China with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Asia Fiber is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-Q for the period ended June 30, 2002, which reported a net loss of over \$26.3 million for the prior six months. As of April 8, 2010, 2009, the company's stock (symbol "AFBR") was traded on the over-the-counter markets.

5. Atlas Consolidated Mining & Development Corp. (CIK No. 8299) is a Philippines corporation located in Manila, Philippines with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Atlas Consolidated is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 20-F/A for the period ended December 31, 1993. A Form 6-K filed on January 11, 1995 stated that the company had a net loss of over \$42 million for the three months ended September 30, 1994.

B. DELINQUENT PERIODIC FILINGS

6. As discussed in more detail above, all of the Respondents are delinquent in their periodic filings with the Commission, have repeatedly failed to meet their obligations to file timely periodic reports, and failed to heed delinquency letters sent to them by the Division of Corporation Finance requesting compliance with their periodic filing obligations or, through their failure to maintain a valid address on file with the Commission as required by Commission rules, did not receive such letters.

7. Exchange Act Section 13(a) and the rules promulgated thereunder require issuers of securities registered pursuant to Exchange Act Section 12 to file with the Commission current and accurate information in periodic reports, even if the registration is voluntary under Section 12(g). Specifically, Rule 13a-1 requires issuers to file annual reports and Rule 13a-13 requires domestic issuers to file quarterly reports. Rule 13a-16 requires foreign private issuers to furnish quarterly and other reports to the Commission under cover of Form 6-K if they make or are required to make the information public under the laws of the jurisdiction of their domicile or in which they are incorporated or organized; if they file or are required to file information with a stock exchange on which

their securities are traded and the information was made public by the exchange; or if they distribute or are required to distribute information to their security holders.

8. As a result of the foregoing, Respondents failed to comply with Exchange Act Section 13(a) and Rules 13a-1 and 13a-13 or 13a-16 thereunder.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate for the protection of investors that public administrative proceedings be instituted to determine:

A. Whether the allegations contained in Section II hereof are true and, in connection therewith, to afford the Respondents an opportunity to establish any defenses to such allegations; and,

B. Whether it is necessary and appropriate for the protection of investors to suspend for a period not exceeding twelve months, or revoke the registration of each class of securities registered pursuant to Section 12 of the Exchange Act of the Respondents identified in Section II hereof, and any successor under Exchange Act Rules 12b-2 or 12g-3, and any new corporate names of any Respondents.

IV.

IT IS HEREBY ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice [17 C.F.R. § 201.110].

IT IS HEREBY FURTHER ORDERED that Respondents shall file an Answer to the allegations contained in this Order within ten (10) days after service of this Order, as provided by Rule 220(b) of the Commission's Rules of Practice [17 C.F.R. § 201.220(b)].

If Respondents fail to file the directed Answers, or fail to appear at a hearing after being duly notified, the Respondents, and any successor under Exchange Act Rules 12b-2 or 12g-3, and any new corporate names of any Respondents, may be deemed in default and the proceedings may be determined against it upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f), and 310 of the Commission's Rules of Practice [17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f), and 201.310].

This Order shall be served forthwith upon Respondents personally or by certified, registered, or Express Mail, or by other means permitted by the Commission Rules of Practice.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 120 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice [17 C.F.R. § 201.360(a)(2)].

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

By the Commission.

Elizabeth M. Murphy
Secretary

Service List

Rule 141 of the Commission's Rules of Practice provides that the Secretary, or another duly authorized officer of the Commission, shall serve a copy of the Order Instituting Administrative Proceedings and Notice of Hearing Pursuant to Section 12(j) of the Securities Exchange Act of 1934 ("Order"), on the Respondents and their legal agents.

The attached Order has been sent to the following parties and other persons entitled to notice:

The Honorable Brenda P. Murray
Chief Administrative Law Judge
Securities and Exchange Commission
100 F St., N.E.
Washington, DC 20549-2557

Neil J. Welch, Jr., Esq.
Division of Enforcement
Securities and Exchange Commission
100 F St., N.E.
Washington, DC 20549-6010

By Certified Mail, Return Receipt Requested:

Apex Capital Group, Inc.
c/o Mr. Dempsey K. Mork, President
83-888 Avenue 51
Coachella, CA 92236

By Certified Mail, Return Receipt Requested:

Apex Capital Group, Inc.
c/o Mr. Norman Leboeuf, Secretary
83-888 Avenue 51
Coachella, CA 92236

By Express Mail:

Applied Carbon Technology, Inc. (n/k/a Merchant Capital Group, Inc.)
630 West René-Levesque Blvd., Suite 3200
Montreal, QC H3B 1S6
Canada

By Express Mail:

Ardeo PLC
2 London Wall Buildings
London Wall
London EC2M 5PP
United Kingdom

By Express Mail:

Asia Fiber Holdings Ltd.
Flat A18, 10/F., Block A

Proficient Centre
6 Wang Kwun Road
Kowloon Bay, Kowloon
Hong Kong

By International Registered Mail, Return Receipt Requested:
Asia Fiber Holdings Ltd.
Room 2105, 21-F, West Tower
Shun Tak Centre, 200
Connaught Road C
Sheung Wan
Hong Kong

By International Registered Mail, Return Receipt Requested:
Atlas Consolidated Mining & Development Corp.
Pacific Star Bldg., 15th Floor
Makati Avenue Corner Sen. Gil Puyat Avenue
Makati, Metro Manila
Philippines

[The Division of Enforcement will also have a process server attempt personal service on all Respondents located in the U.S. and Canada.]