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M Dream Inworld Limited

聯夢活力世界有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8100)

ANNOUNCEMENT

DESPATCH OF CIRCULAR

Copies of the circular containing detailed information in relation to, among other things, a very substantial acquisition and connected transaction will be despatched on 8 October 2004.

Reference is made to the Company's announcements dated 19 August 2004, 9 September 2004 and 30 September 2004 respectively. Capitalised terms used herein shall have the same meanings as defined in such announcements.

As additional time is required to finalize certain financial information in the Circular, the Company has further applied to the Stock Exchange for an extension of time for the despatch of the circular under Rule 19.38 and Rule 20.49 of the GEM Listing Rules. Copies of the circular containing detailed information in relation to, among other things, a very substantial acquisition and connected transaction will be despatched on 8 October 2004.

By Order of the Board
M Dream Inworld Limited
Koh Tat Lee, Michael
Chairman

Hong Kong, 7 October 2004

* *For identification purpose only*

As at the date hereof, the executive directors of the Company are Mr. Koh Tat Lee, Michael, Mr. Xu Hanjie and Mr. Wong Shui Fun; the non-executive directors of the Company are Mr. Wong Kean Li and Mr. Ng Yat Cheung; the independent non-executive directors of the Company are Mr. Domingo Chen and Mr. Robert Wong.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market ("GEM") of the Stock Exchange for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:- (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the "Latest Company Announcement" page of the GEM website for at least 7 days from the date of its publication.