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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)

(the “Company”)

(Stock Code: 8100)

WINDING UP PETITION BY MALLESONS STEPHEN JAQUES

A winding up petition has been filed against the Company by Mallesons Stephen Jaques on 12 June 2006 for outstanding legal fees of amount HK\$840,193. The Company is currently seeking legal opinions on this issue and will make further announcement at the appropriate time. To their best belief the Board of Directors of the Company is confident that a settlement can eventually be reached with Mallesons Stephen Jaques.

The trading of shares of the Company has been suspended since 4 October 2005. The Company will seek resumption of trading of its shares as soon as possible once when the annual audit results for 2005 and the first quarter results for 2006 are published, and a corporate exercise for new funding can be finalized.

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

Hong Kong, 14 June 2006

As at the date of this announcement, the Board of Directors consists of Mr. Koh Tat Lee, Michael, Mr. Domingo Chen and Dr. Choong Ying Chuan, being the executive Directors, Mr. Wong Kean Li, being the non-executive Director.

This announcement, for which the Directors 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 least 7 days from the date of its publication.

* for identification purpose only