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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)**

### **FURTHER DELAY IN DISPATCH OF THE CIRCULAR**

The dispatch of the Circular in relation to the proposed issue of HK\$14.04 million Convertible Bonds and a Whitewash Waiver application will be further delayed. Refer to the announcement issued by the Company on 9 August 2006, the dispatch of the Circular to shareholders of the Company was delayed to 28 September 2006. But as the auditors of the Company have not yet finalized the audited results of the Company for the year ended 2005, the latest date of dispatch the Circular is further delayed to 30 November 2006. It is both the intention of the Company and the Subscriber to enter the Formal Subscription Agreement after the completion of the Audit which is expected on 29 September 2006. An announcement will be issued by the Company for the Formal Subscription Agreement.

Reference is made to the announcement (“the Announcement”) issued by the Company on 19 July 2006. Terms defined in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

Pursuant to Rule 8.2 of the Takeovers Code, a circular (“the Circular”) in relation to the proposed issue of HK\$14.04 million Convertible Bonds and the Whitewash Waiver application containing, inter alia, details of the Formal Subscription Agreement, the Whitewash Waiver, the audited results for the year ended 2005 (“the Results”), the advice of the independent board committee and the independent financial adviser is required to be dispatched to shareholders of the Company within 21 days of the date of the Announcement, i.e. 9 August 2006. Refer to the announcement issued by the Company on 9 August 2006, the dispatch of the Circular to shareholders of the Company was delayed to 28 September 2006. But as the auditors of the Company have not yet finalized audit of the Results (“the Audit”), the dispatch of the Circular will be further delayed. The Company expects the Audit to be finished on 29 September 2006, and the Subscriber and the Company will enter the Formal Subscription Agreement thereafter, tentatively on 4 October 2006, followed by announcement of the results of the Company for first quarter and second quarter of year 2006 on 5 October 2006. An application has been made to the Executive of Securities and Futures Commission for an extension of time for the dispatch of the Circular so that sufficient, updated information can be contained in the Circular.

The Circular will be dispatched on or before 30 November 2006.

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

Hong Kong, 28 September 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, Mr. Cheung Wai Shing, Mr. Tsang Kwok Wai and Mr. Chu, Ray, being the independent non-executive directors.*

*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*