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M DREAM INWORLD LIMITED

聯夢活力世界有限公司*

(to be renamed as GET Holdings Limited 智易控股有限公司*)

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8100)

MAJOR TRANSACTION: ACQUISITION OF 100% INTEREST IN THE TARGET

ACQUISITION

The Board is pleased to announce that on 31 October 2014, after trading hours, the Purchaser (an indirect wholly-owned subsidiary of the Company), the Vendor and the Guarantor entered into the SP Agreement pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Sale Shares (representing 100% of the issued share capital of the Target) at the Consideration of HK\$18 million.

IMPLICATIONS UNDER THE GEM LISTING RULES

As certain of the relevant percentage ratios (as defined under the GEM Listing Rules) in respect of the Acquisition are more than 25% but less than 100%, the Acquisition constitutes a major transaction for the Company under the GEM Listing Rules and is subject to the notification, announcement and Shareholders' approval requirements of Chapter 19 of the GEM Listing Rules.

The SGM will be convened for the purpose of, among other matters, considering, and if thought fit, approving the Acquisition contemplated under the SP Agreement. A circular containing, among other things, (i) details of the SP Agreement and the Acquisition contemplated thereunder; (ii) other information as required to be disclosed under the GEM Listing Rules; and (iii) the notice of the SGM and a form of proxy are expected to be despatched to the Shareholders on or before 5 December 2014 as more time is required to prepare the information for inclusion in the circular.

* For identification purposes only

The Board is pleased to announce that on 31 October 2014, after trading hours, the Purchaser (an indirect wholly-owned subsidiary of the Company), the Vendor and the Guarantor entered into the SP Agreement pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Sale Shares (representing 100% of the issued share capital of the Target) at the Consideration of HK\$18 million, upon and subject to the terms and conditions of the SP Agreement.

THE SP AGREEMENT

Major terms of the SP Agreement are set out below.

Date:

31 October 2014

Parties:

- (1) the Purchaser, e-Perfect IT Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company as at the date of this announcement;
- (2) the Vendor, Wafer Systems Limited, a company incorporated in Hong Kong with limited liability and is principally engaged in investment holding. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Vendor and its ultimate beneficial owners are Independent Third Parties; and
- (3) the Guarantor, Mr. Chan Sek Keung, Ringo. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Guarantor is an Independent Third Party. The Guarantor is joined as party to the SP Agreement to guarantee the performance by the Vendor of its obligations under the SP Agreement.

Assets to be acquired

The Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the Sale Shares, representing 100% equity interest in the Target, free from all encumbrances, and together with all rights and benefits attaching thereto.

Consideration

The Consideration payable by the Purchaser to the Vendor is HK\$18 million and shall be settled in cash as follows:

- (i) as to HK\$5 million shall be paid upon signing of the SP Agreement as refundable deposit (“**Deposit**”); and
- (ii) the balance of the Consideration shall be paid upon Completion.

The Consideration will be funded by the Group's internal resources.

Basis of Consideration

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms with reference to the preliminary business valuation of the Target as at 30 September 2014 in the sum of about HK\$23.53 million as appraised by an independent appraiser engaged by the Company.

Conditions precedent

Completion is subject to the fulfilment or (if applicable) waiver of the following Conditions:

- (a) the purchase of the Sale Shares and other transactions as contemplated under the SP Agreement having been approved by the Shareholders (who are not required to abstain from voting in such respect under the GEM Listing Rules or otherwise) at the SGM;
- (b) legal opinions issued by the Target's Hong Kong legal counsel which provide, among others, that (i) all necessary approvals from and/or necessary filings (if applicable) to governmental entities in connection with the execution, performance and enforcement of the SP Agreement having been obtained and being in full force and effect, (ii) all licences necessary for the business and operations of the Target (if applicable) having been obtained and being in full force and effect; and (iii) the formation and valid subsistence of the Target and such other matters as the Purchaser may consider necessary in a form satisfactory to the Purchaser having been received by the Purchaser;
- (c) the Purchaser being reasonably satisfied with the results of the due diligence exercise to be conducted on (whether on legal, accounting, financial, operational, properties or other aspects that the Purchaser considers appropriate) on the Target and its assets, properties, liabilities, activities, operations, prospects and other status which the Purchaser think appropriate to conduct;
- (d) all necessary consents, approvals, waivers and authorisations required to be obtained on the part of the Vendor in respect of the SP Agreement and the transactions contemplated thereby having been obtained;
- (e) there is no Material Adverse Change or prospective Material Adverse Change in the Target's business, operations, financial conditions or prospects taken as a whole since the date of the SP Agreement;
- (f) the Purchaser being satisfied that, from the date of the SP Agreement and at any time before the Completion, that the Warrantors' Warranties remain true, accurate and not misleading and that no events have occurred that would result in any breach of any of the Warrantors' Warranties or other provisions of the SP Agreement by the Warrantors; and
- (g) the completion of the Restructuring of the Loan Facilities, which are to the satisfaction of the Purchaser.

Conditions (a) and (d) are not capable of being waived by any parties to the SP Agreement. The Purchaser may waive Conditions (b), (c), (e), (f) and (g) and in waiving any of such Conditions, the Purchaser may, in its absolute discretion, impose such conditions to such waiver.

If any of the Conditions shall not have been fulfilled or (if applicable) waived at or before 5:00 p.m. on the Long Stop Date, all rights and obligations of the parties to the SP Agreement under the SP Agreement shall cease and terminate, save and except the provision regarding the refund the Deposit and certain provisions relating to confidentiality, costs and expenses and certain miscellaneous matters which provisions shall remain in full force and effect, and no party to the SP Agreement shall have any claim against the other save for claim (if any) in respect of any antecedent breach thereof. If the SP Agreement is terminated for the above reason, the Vendor shall refund the Deposit received by it to the Purchaser within three Business Days from the date of such termination without interests.

Completion

Subject to the fulfilment or waiver (as the case may be) of all the Conditions set out above, Completion shall take place on the Completion Date.

Immediately after Completion, the Company will own 100% equity interest in the Target through the Purchaser. The Target will become a wholly-owned subsidiary of the Company.

INFORMATION ABOUT THE TARGET

The Target is a company incorporated in Hong Kong with limited liability and is principally engaged in the network system integration, including provision of network infrastructure solutions and network professional services in Hong Kong and the PRC.

Set out below is a summary of certain audited financial information of the Target for the two years ended 31 December 2013:

	For the year ended 31 December 2012 <i>HK\$'000</i>	For the year ended 31 December 2013 <i>HK\$'000</i>
Net profit (before taxation)	251	1,570
Net profit (after taxation)	251	1,570

The unaudited total asset value and net liability of the Target as at 30 September 2014 were approximately HK\$58,771,000 and HK\$4,599,000 respectively.

INFORMATION ABOUT THE GROUP

The principal activity of the Company is investment holding. The Group is principally engaged in (i) research, development and distribution of personal computer performance software, anti-virus software, mobile phone applications and toolbar advertisement, (ii) website development, e-learning products and services, (iii) securities investment, (iv) money lending and (v) provision of Insurance and Mandatory Provident Fund schemes brokerage services.

REASONS FOR AND BENEFITS OF THE ACQUISITION UNDER THE SP AGREEMENT

The Target is principally engaged in the network system integration, including provision of network infrastructure solutions and network professional services in Hong Kong and the PRC.

The Group aims at becoming a comprehensive information technology (“IT”) business platform. Therefore, the Acquisition is in line with the business development strategy of the Group, by which the Group can expand its business into the network construction and management. The Directors believe that the Acquisition will provide a better support to the Group’s software development and strengthen the Group’s position in the IT industry, which will in turn enhance the financial performance of the Group.

The Directors (including the independent non-executive Directors) are of the view that the terms of the SP Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

As certain of the relevant percentage ratios (as defined under the GEM Listing Rules) in respect of the Acquisition are more than 25% but less than 100%, the Acquisition constitutes a major transaction for the Company under the GEM Listing Rules and is subject to the notification, announcement and Shareholders’ approval requirements of Chapter 19 of the GEM Listing Rules.

The SGM will be convened for the purpose of, among other matters, considering, and if thought fit, approving the Acquisition and other transactions contemplated under the SP Agreement. A circular containing, among other things, (i) details of the SP Agreement and the transactions contemplated thereunder (including the Acquisition); (ii) other information as required to be disclosed under the GEM Listing Rules; and (iii) the notice of the SGM and a form of proxy are expected to be despatched to the Shareholders on or before 5 December 2014 as more time is required to prepare the information for inclusion in the circular.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Acquisition”	the acquisition of the Sale Shares
“Board”	the board of Directors
“Company”	M Dream Inworld Limited (to be renamed as GET Holdings Limited), a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the shares of which are listed on the GEM
“Completion”	completion of the sale and purchase of the Sale Shares
“Completion Date”	the third Business Day after the last outstanding Condition shall have been fulfilled or waived (or such other date agreed by the Purchaser and the Vendor in writing) on which Completion is to take place
“Condition(s)”	the conditions precedent to which Completion is subject to as set out in the paragraph headed “Conditions precedent” under the section of “The SP Agreement” above
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Consideration”	the sum of HK\$18 million, being the consideration for the sale and purchase of the Sale Shares
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Guarantor”	Mr. Chan Sek Keung, Ringo
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Parties”	third parties independent of the Company and connected persons of the Company and “Independent Third Party” shall be construed accordingly
“Loan Facilities”	the existing loan facilities in use by the Target as at the date of the SP Agreement

“Long Stop Date”	31 January 2015 (or such later date as the Purchaser and the Vendor may agree in writing)
“Material Adverse Change”	any change (or effect) which has a material and adverse effect on the financial position, business or prospects or results of operations of the Target as a whole
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Purchaser”	e-Perfect IT Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Restructuring of the Loan Facilities”	(i) the repayment of all Loan Facilities and other third party indebtedness of the Target (other than those which are trade in nature); or (ii) the replacement of all Loan Facilities and other third party indebtedness of the Target (other than those which are trade in nature); or (iii) the release of all Loan Facilities and other third party indebtedness of the Target (other than those which are trade in nature) and related collateral security, in each case, to the intent that the all Loan Facilities and other third party indebtedness of the Target shall not be shared with any entity not being a subsidiary of the Target (if any) and that the Target will not be providing any form of collateral security, including but not limited to corporate guarantee, in favour of any third party in respect of liabilities of any third party
“Sale Shares”	10,000 Shares, representing 100% of the issued share capital of the Target as at Completion, legally and beneficially owned by the Vendor immediately prior to Completion
“SGM”	a special general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Acquisition and other transactions contemplated under the SP Agreement
“Shareholder(s)”	holder(s) of the share(s) in the share capital of the Company
“SP Agreement”	the agreement dated 31 October 2014 entered into between the Purchaser, the Vendor and the Guarantor in relation to the Acquisition
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target”	Wafer Systems (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability

“Vendor”	Wafer Systems Limited, a company incorporated in Hong Kong with limited liability
“Warrantors”	the Vendor and the Guarantor
“Warrantors’ Warranties”	the representations, warranties and undertakings given by the Warrantors under the SP Agreement

On behalf of the Board
M Dream Inworld Limited
(to be renamed as GET Holdings Limited)
Kuang Hao Kun Giovanni
Chairman

Hong Kong, 31 October 2014

As at the date of this announcement, the Board consists of two executive Directors, namely Mr. Kuang Hao Kun Giovanni and Mr. Xue Qiushi, and three independent non-executive Directors, namely Mr. Lam Kit Sun, Mr. Yip Chi Fai Stevens and Ms. Xiao Yiming.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the website of the Company at www.mdreaminworld.com.hk.