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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)**

### **DESPATCH OF CIRCULAR, EXPECTED TIMETABLE IN RELATION TO**

**(1) SHARE REORGANISATION**

**(2) SUBSCRIPTION OF HK\$14.04 MILLION CONVERTIBLE BONDS**

**(3) APPLICATION FOR THE GRANTING OF THE WHITEWASH WAIVER**

**(4) PROPOSALS FOR GENERAL MANDATE TO ISSUE AND**

**REPURCHASE SHARES**

**AND**

**(5) AMENDMENT TO THE ARTICLES OF ASSOCIATION**

**The Company announces that the Circular in relation to, inter alia, the Share Reorganisation, Subscription of HK\$14.04 million Convertible Bonds (“Subscription”), Application for the granting of the Whitewash Waiver, proposals for general mandate to issue and repurchase shares and amendment to the articles of association of the Company will be despatched on 4th December, 2006. Set out below is the expected timetable in relation to the Share Reorganisation and the Subscription.**

**Trading in the securities of the Company on the GEM of the Stock Exchange was suspended on 4th October, 2005. The Stock Exchange has expressed concerns, among other things, the financial and operational position, internal control procedures and the qualified opinions in the latest audit report of the Company. The shares of the Company will remain suspended until these concerns are satisfactorily addressed by the Company.**

Reference is made to the Company’s announcement dated 24th October, 2006 (“Announcement”). Terms used herein shall have the same meanings as ascribed thereto in the Announcement.

\* For identification purpose only

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**Set out below is the expected timetable for the Share Reorganisation and the Subscription.**

Latest time for lodging proxy forms for the EGM	10:30 a.m. on 27th December, 2006
EGM	10:30 a.m. on 29th December, 2006
Publication of announcement of results of EGM	2nd January, 2006
Expected date of publication of announcement for the effective date of the Share Reorganisation	23rd March, 2007
Expected date on which the Share Reorganisation becomes effective*	26th March, 2007
First day of free exchange of existing yellow certificates for the Shares for new certificates for the New Shares	26th March, 2007
Dealings of the New Shares begin	26th March, 2007
Original counter for trading in the Shares in board lots of 8,000 Shares each temporarily closes	9:30 a.m. on 26th March, 2007
Temporary counter for trading in the Consolidated Shares in board lots of 800 New Shares each opens	9:30 a.m. on 26th March, 2007
Original counter for trading in the Consolidated Shares in board lots of 20,000 New Shares of HK\$0.01 each reopens	9:30 a.m. on 12th April, 2007
Parallel trading in the New Shares in the form of existing and new share certificates commences	9:30 a.m. on 12th April, 2007
Designated broker starts to stand in the market to provide matching service	9:30 a.m. on 12th April, 2007
Temporary counter for trading in the Consolidated Shares in board lots of 800 New Shares each closes	4:00 p.m. on 4th May, 2007

Parallel trading in the Consolidated Shares ends ..... 4:00 p.m. on 4th May, 2007

Designated broker ceases to stand in the market

to provide matching service ..... 4:00 p.m. on 4th May, 2007

Last day of free exchange of existing yellow certificates

for the Shares for new certificates for the New Shares end ..... 9th May, 2007

*Note:* All date and time above refer to Hong Kong time.

\* *The expected effective date of the Share Reorganisation is subject to the relevant conditions precedent (including but not limited to Independent Shareholders' approval and resumption of trading of the securities of the Company) being fulfilled.*

This timetable is indicative only and may be varied due to additional time required for compliance with regulatory requirements in the Cayman Islands and subject to the condition of resumption of trading of the Shares on GEM. Shareholders will be informed of any changes to the expected timetable by public announcement. If there is any change to the above timetable, the Company will make an announcement accordingly.

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

Hong Kong, 1st December, 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.*