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DREAM INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1126)

DELAY IN DESPATCH OF CIRCULAR REGARDING VERY SUBSTANTIAL DISPOSAL OF PRC PROPERTY

Reference is made to the announcement of the Company dated 12 January 2009 in connection with the Disposal Agreement and the transactions contemplated thereunder which constituted a very substantial disposal for the Company under the Listing Rules.

The deadline for despatch of the circular will be delayed from 2 February 2009 to 12 March 2009.

Reference is made to the announcement of the Company dated 12 January 2009 (the “Announcement”) in connection with the Disposal Agreement and the transactions contemplated thereunder which constituted a very substantial disposal for the Company under the Listing Rules. Unless otherwise defined herein, all capitalised terms used herein shall have the same meanings as defined in the Announcement.

Pursuant to Rules 14.38A and 14.48 of the Listing Rules, a circular containing, among other things, details of the Disposal Agreement and the transactions contemplated thereunder which constituted a very substantial disposal of the Company under the Listing Rules, and the notice of the EGM are required to be sent to the Shareholders within 21 days after publication of the Announcement, i.e. on or before 2 February 2009.

As required by the Listing Rules, a statement of indebtedness and confirmation of sufficiency of working capital of the Company have to be included in the circular. For these purposes, the Company has to gather relevant information to compile the same and the Company’s auditors have to perform some procedure for issuing a comfort letter in accordance with Rule 14.66(12). However, due to the intervening long public holidays in Hong Kong and the PRC from 26 to 28 January 2009 and 25 January to 1 February 2009 respectively, more time is required by the Company and its auditors to perform such tasks. Therefore, additional time is required to prepare and finalize the circular.

Upon the Company's application, the Stock Exchange has granted to the Company a waiver from strict compliance with Rules 14.38A and 14.48 of the Listing Rules and an extension of time for despatch of the circular to a date on or before 12 March 2009.

For and on behalf of the Board
Dream International Limited
Young M. Lee
Executive Managing Director

Hong Kong, 23 January 2009

The Directors of the Company as at the date of this announcement are as follows:

Executive directors:

Mr. Kyoo Yoon Choi (*Chairman*)

Mr. Young M. Lee

Mr. James Wang

Mr. Hyun Ho Kim

Mr. Sang Hee Jung

Independent non-executive directors:

Professor Cheong Heon Yi

Professor Byong Hun Ahn

Mr. Oliver, Shing Kay Wong