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DREAM INTERNATIONAL LIMITED

德林國際有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1126)

GRANT OF OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).

The board (the “Board”) of directors (the “Directors”) of Dream International Limited (the “Company”) announces that on 23 December 2011 (“Date of Grant”), share options (the “Options”) to subscribe for an aggregate of 4,900,000 ordinary shares of US\$0.01 each (the “Shares”) in the share capital of the Company were granted to certain individuals (the “Grantees”) under the share option scheme adopted on 22 January 2002 (the “Share Option Scheme”). Details of the Options are set out below:

Date of grant of the Options : 23 December 2011

Exercise price of the Options : HK\$0.466 per Share

(being the highest of (i) the closing price of HK\$0.450 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) the average closing price of HK\$0.466 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of US\$0.01 per Share)

Number of Shares subject to the Options : 4,900,000 Shares

Option Period : the Options shall be exercisable only from the second anniversary of the Date of Grant until 22 December 2016.

The amount payable for the granting of the Options shall be HK\$1 by each Grantee. Among the Options granted to the Grantees, Options in relation to 550,000 Shares were granted to the Directors, details of which are set out below:

Name of Grantee	Position held with the Company	Number of Shares subject to Options
Mr. Young M. Lee	Executive Director	200,000
Mr. James Chuan Yung Wang	Executive Director	200,000
Mr. Hyun Ho Kim	Executive Director	150,000

In accordance with Rule 17.04(1) of the Listing Rules, the grant of Options to each of the above Directors had been approved by the independent non-executive Directors. Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules).

By order of the Board
Dream International Limited
Young M. Lee
Executive Director

Hong Kong, 23 December 2011

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 Chuan Yung Wang
Mr. Hyun Ho Kim

Independent non-executive directors:

Professor Cheong Heon Yi
Professor Byong Hun Ahn
Mr. Tae Woong Kang