M DREAM INWORLD LTD: A DREAM OR A NIGHTMARE?

M Dream Inworld Ltd (Code: 8100, The Growth Enterprise Market, The Stock Exchange of Hongkong Ltd) has just been sued for \$HK3.50 million.

A Mr Cheang Weng Kei, the Plaintiff in High Court Action Number 368, is alleging that M Dream Inworld issued to him 2 cheques, drawn on Liu Chong Hing Bank Ltd, but all of the cheques were dishonoured on presentation.

The cheques were dated December 31, 2003, it is alleged at Paragraph One of the Statement of Claim, attached to the Writ of Summons.

It is alleged, at Paragraph 2 of the Statement of Claim, that the bank, on receiving the cheques on January 13, 2004, dishonoured them 'for the reasons of "invalid signature" and "payment countermanded by the drawer".

Mr Cheang Weng Kei is demanding \$HK3.50 million from M Dream Inworld, plus interest at the rate of 8.069 percent per annum from January 13, 2004.

M Dream Inworld is engaged in information technology consultancy and mobile and online gaming operations, according to the company's latest information.

For the 9 months, ended September 30, 2004, the company had accumulated a Loss Attributable to Shareholders for the Current Financial Year of about \$HK8.17 million.

M Dream Inworld ... CLICK TO ORDER FULL ARTICLE

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