

**M DREAM INWORLD LTD:
OUT OF THE FRYING PAN AND INTO ANOTHER FIRE**

For shareholders of [M Dream Inworld Ltd \(\)](#) (Code: 8100, The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd), the situation in this publicly listed company is something of a nightmare that just won't go away.

Having announced, on Friday, September 22, 2006, that the company had settled up with its (former?) solicitors' firm of Mallesons Stephen Jaques, which had sought to wind up M Dream Inworld for non-payment of outstanding professional fees, the company has just been sued again for \$HK2,026,666.66.

According to Writ of Summons, Number 2123, Statement of Claim attached, M Dream Inworld issued 3 cheques, drawn on Liu Chong Hing Bank Ltd, payable to Best Profit Investment Ltd () (the Plaintiff to the Action), all of which were dishonoured upon presentation.

The cheques were dated February 22, 2006, and March 22, 2006, and were all presented for payment on July 10, 2006, it is alleged.

Paragraph 2 of the Statement of Claim alleges that despite notice, having been given to the Defendant (M Dream Inworld), the company has failed to pay the sum of \$HK2,026,666.66 or any part thereof.

Best Profit Investment, according to the database of **TOLFIN** () (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), is a moneylender which appears to have been one of many financiers (of sorts) to both M Dream Inworld and its Chairman, Mr Michael Koh Tat Lee ().

With regard to Mr Michael Koh Tat Lee, who is a Singapore national, by the way, he was sued by Best Profit Investment on the same day that the company that he chairs received a Writ of Summons from this moneylender.

In High Court Action, Number 2124, Mr Michael Koh Tat Lee is accused of owing Best Profit Investment, the sum of \$HK4,053,333.34.

The Statement of Claim, attached to Writ of Summons, Number 2124, follows very similar lines to Writ of Summons, Number 2123.

It is alleged that Mr Michael Koh Tat Lee issued 3 cheques, drawn on Liu Chong Hing Bank Ltd (), dated February 22, 2006, and March 22, 2006, but, when the cheques were presented for payment on July 10, 2006, they were dishonoured.

Best Profit Investment alleges that it cannot get its money from the Defendant and, therefore, it will be up to the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) to make a determination on the matter.

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