



## **DREAM INTERNATIONAL LIMITED**

*(Incorporated in Hong Kong with limited liability)*

(Stock code: 1126)

### **CHANGES OF DIRECTORSHIP, AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

The Board announces that:

- (1) Mr. Valiant, Kin Pin Cheung, has ceased to be an independent non-executive director and members of the audit committee and remuneration committee of the Company and did not offer himself for re-election at the Company's Annual General Meeting held on 30 May 2008; and
- (2) Professor Byong Hun Ahn has been appointed as an independent non-executive director and members of the audit committee and remuneration committee of the Company with effect from 30 May 2008.

The Board would like to take this opportunity to express its appreciation for Mr. Cheung's valuable contributions to the Company during his tenure of service and welcome Prof. Ahn to join the Board.

#### **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the "Board") of Dream International Limited (the "Company") announces that Mr. Valiant, Kin Piu Cheung ("Mr. Cheung") has ceased to be an independent non-executive director of the Company and members of the audit committee and remuneration committee of the Company and did not offer himself for re-election at the Company's annual general meeting held on 30 May 2008.

Mr. Cheung has confirmed that there is no disagreement between him and the Board and there are no other matters relating to his retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation for Mr. Cheung's valuable contributions to the Company during his tenure of service.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Professor Byong Hun Ahn ("Prof. Ahn") has been appointed as an independent non-executive director and members of the audit committee and remuneration committee of the Company with effect from 30 May 2008.

Prof. Ahn, aged 61, received his bachelor's degree in Mechanical Engineering from Seoul National University in Korea. Prof. Ahn awarded a philosophy of doctorate degree in Engineering Economic Systems in 1978 from Stanford University. Prof. Ahn has taught at the Korea Advanced Institute of Science and Technology ("KAIST") since 1978 and he is currently teaching at the KAIST Graduate School of Management and a director of Corporate Social Responsibility Research Center of KAIST. His research interests focus on Economic of Strategy and Stakeholder Theory of Firms, and Corporate Social Responsibility. He is also a consultant of Hynix Corporation in Seoul.

Prof. Ahn does not hold any other position with the Company or its subsidiaries, nor has he held any directorship in other listed public companies in the past three years. He does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules")). As at the date of this announcement, Prof. Ahn does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to the letter of engagement issued by the Company to Prof. Ahn, Prof. Ahn has been appointed for a term of two years commencing from 30 May 2008, subject to the retirement and re-election provisions under the articles of association of the Company. Prof. Ahn is entitled to receive a fixed director's fee of HK\$120,000 per annum in the first year and HK\$126,000 per annum in the second year by reference to the Company's current standard emoluments for independent non-executive directors.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there other matters concerning to the appointment of Prof. Ahn that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Prof. Ahn to join the Board.

By Order of the Board  
**Dream International Limited**  
**Young M. Lee**  
*Executive Managing Director*

Hong Kong, 30 May 2008

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

*Executive directors:*

Mr. Kyoo Yoon Choi (*Chairman*)  
Mr. Young M. Lee  
Mr. James Wang  
Mr. Jung Kuk Lee  
Mr. Hyun Ho Kim

*Independent non-executive directors:*

Professor Cheong Heon Yi  
Dr. Chan Yoo  
Professor Byong Hun Ahn