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DREAM INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1126)

APPOINTMENT OF EXECUTIVE DIRECTOR, CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES

The Board announces that:

- (1) Mr. Min Jung Lee has been appointed as an executive Director and members of the Nomination Committee and the Remuneration Committee with effect from 16 October 2020;
- (2) the term of office of Mr. Tae Woong Kang, an independent non-executive Director, will expire on 20 November 2020 and Mr. Kang did not seek for renewal of his term of office as he wants to devote more time to his personal commitments. Accordingly, Mr. Kang will also cease to be an independent non-executive Director, the chairman of the Nomination Committee, and members of the Audit Committee and Remuneration Committee with effect from 20 November 2020; and
- (3) Mr. Jong Hun Lim has been appointed as an independent non-executive Director, chairman of the Nomination Committee, and members of the Audit Committee and the Remuneration Committee with effect from 20 November 2020.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “Board”) of directors (the “Directors”) of Dream International Limited (the “Company”, and its subsidiaries, the “Group”) is pleased to announce that Mr. Min Jung Lee (“Mr. Lee”) has been appointed as an executive Director and members of the nomination committee (the “Nomination Committee”) and the remuneration committee (the “Remuneration Committee”) of the Company with effect from 16 October 2020.

Mr. Lee, aged 32, is currently a director of finance department. He joined the Company in 2018. He graduated Korea Advanced Institute of Science and Technology (KAIST) in Korea with a master's degree in business administration and Peking University for his bachelor's degree in international politics. Prior to joining the Group, Mr. Lee had working experience in the fields of sales and strategy planning from his previous employments with Lotte Chemical Corporation and Berjaya Corporation. Mr. Lee is the son-in-law of Mr. Kyoo Yoon Choi, the Chairman and executive Director of the Company.

As at the date of this announcement, Mr. Lee was deemed to be interested in 22,500,000 shares of the Company (the "Shares") through his spouse within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Mr. Lee does not hold any other positions with the Company and other members of the Group, nor has he held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. He does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company (as defined in the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange")). Mr. Lee does not have any interests or deemed interests in the Shares within the meaning of Part XV of the SFO.

Pursuant to the service contract entered into between the Company and Mr. Lee, Mr. Lee has been appointed as an executive director with effect from 16 October 2020 with no specific term of service and is terminable by the Company giving not less than three months notice or payment in lieu thereof, subject to the retirement and re-election provisions under the articles of association of the Company. Mr. Lee is entitled to receive emoluments of US\$94,920 per annum and additional benefits as determined by the Board with reference to the Company's current standard emoluments for executive Directors, his respective job natures and prevailing market rate together with discretionary bonus based on his performance.

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 any other matters relating to the appointment of Mr. Lee that need to be brought to the attention of the shareholders of the Company (the "Shareholders").

The Board would like to take this opportunity to welcome Mr. Lee to join the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that the term of office of Mr. Tae Woong Kang ("Mr. Kang"), an independent non-executive Director, will expire on 20 November 2020 and Mr. Kang did not seek for renewal of his term of office as he wants to devote more time to his personal commitments. Accordingly, Mr. Kang will cease to be an independent non-executive Director, the chairman of the Nomination Committee, and members of the audit committee (the "Audit Committee") and the Remuneration Committee of the Company with effect from 20 November 2020.

Mr. Kang has confirmed that there is no disagreement between him and the Board and there are no other matters relating to his resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

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

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Jong Hun Lim ("Mr. Lim") has been appointed as an independent non-executive Director, chairman of the Nomination Committee, and members of the Audit Committee and the Remuneration Committee with effect from 20 November 2020.

Mr. Lim, aged 42, received his bachelor's degree in Engineering in Mechanical Engineering from Korea University in the South Korea and master's degree in Science in Information System Management from Hong Kong University of Science & Technology. He is a CPA member of the American Institute of Certified Public Accountants. Mr. Lim is the Regional Head of IT Governance of Pernod Ricard Asia, the regional holding company of Pernod Ricard for Asia, the world's co-leader in wines and spirits. Before joining Pernod Ricard Asia, Mr. Lim had extensive experience in the area of financial audit, IT governance, and internal control management in PricewaterhouseCoopers Hong Kong and other companies in Hong Kong, United Kingdom, Korea and Japan.

Save as disclosed above, Mr. Lim does not hold any other positions with the Company and other members of the Group, nor has he held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. He does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules). As at the date of this announcement, Mr. Lim does not have any interests in the Shares within the meaning of Part XV of the SFO.

Pursuant to the letter of engagement between the Company and Mr. Lim, Mr. Lim has been appointed for a term of two years commencing from 20 November 2020, subject to the retirement and re-election provisions under the articles of association of the Company. Mr. Lim is entitled to receive a fixed director's fee of HK\$120,000 per annum in the first year by reference to the Company's current standard emoluments for the independent non-executive Directors and the Remuneration Committee's recommendation.

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 any other matters relating to the appointment of Mr. Lim that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Lim to join the Board.

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

Hong Kong, 16 October 2020

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

Executive Directors:

Mr. Kyoo Yoon Choi (*Chairman*)

Mr. Young M. Lee

Mr. Hyun Ho Kim

Mr. Sung Sick Kim

Mr. Min Jung Lee

Independent non-executive Directors:

Professor Cheong Heon Yi

Dr. Chan Yoo

Mr. Tae Woong Kang