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GLOBAL DIGITAL CREATIONS HOLDINGS LIMITED

環球數碼創意控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 8271)

INSIDE INFORMATION
CIVIL ACTION AGAINST WUHOU INVESTMENT
AND
TERMINATION OF DISCLOSEABLE TRANSACTION
IN RELATION TO ACQUISITION OF RIGHT-OF-USE ASSETS
UNDER OPERATION AND MANAGEMENT AGREEMENT

This announcement is made by Global Digital Creations Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 10 September 2021 (the “**Announcement**”) in respect of the Operation and Management Agreement entered into between IDMT Shenzhen (an indirect wholly owned subsidiary of the Company) and Wuhou Investment (together the “**Parties**”) in relation to Wuhou Sports Park Project in Chengdu City (the “**Project**”). Definitions and terms used in this announcement, unless the context required otherwise, shall have the same meanings as those defined in the Announcement.

Pursuant to the Operation and Management Agreement, the Operation Period should have commenced from the date of the transfer of the Project from Wuhou Investment to IDMT Shenzhen. However, Wuhou Investment was unable to complete the Project transfer for more than three years after the Operation and Management Agreement was signed. Wuhou Investment explained that the delay was mainly caused by the outbreak of COVID-19 epidemic. After repeated urging from IDMT Shenzhen, both Parties signed a Supplementary Agreement agreeing that Wuhou Investment should complete the Project transfer before 31 December 2024 and also provide project completion acceptance report and fire protection completion acceptance report and other relevant certification and information. As of the date of this announcement, Wuhou Investment has still not fulfilled the above Project transfer. In view of the above factors, IDMT Shenzhen proposed to exit the Project before the commencement of the Operation Period.

The Board announces that pursuant to the Operation and Management Agreement and the Supplementary Agreement with Wuhou Investment, on 25 April 2025, IDMT Shenzhen filed a civil action against Wuhou Investment in the Wuhou District People's Court of Chengdu.

In the civil action, IDMT Shenzhen (i) requested the court to order the termination of the Operation and Management Agreement and the Supplementary Agreement with Wuhou Investment; and (ii) claimed for compensation on losses and liquidated damages totaling RMB11,064,144.74 due to breach of the Operation and Management Agreement and the Supplementary Agreement by Wuhou Investment.

The termination of the Project was before the commencement of the Operation Period, therefore, the right-of-use assets in respect of the Operation and Management Agreement were never recognized by the Company or its subsidiary (collectively, the “**Group**”) and the Agreement’s termination does not constitute a disposal of assets. The Board considers that the termination of the Operation and Management Agreement will not have any material adverse impact on the financial position and operation of the Group and is in the interests of the Company and the Shareholders as a whole.

This announcement is published by the Company pursuant to Rule 19.36 of the GEM Listing Rules as the termination of the Operation and Management Agreement constitutes the termination of a previous transaction announced under Chapter 19 of the GEM Listing Rules.

The Company will make further announcement(s) concerning further developments of the civil action as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Global Digital Creations Holdings Limited
Xu Liang
Chairman

Hong Kong, 25 April 2025

As at the date of this announcement, the Board comprises Mr. Xu Liang (Chairman), Mr. Feng Xianhuai (Managing Director) and Mr. He Peng (Deputy Managing Director) as Executive Directors; Mr. Chen Zheng (Deputy Chairman) as Non-executive Director; Mr. Lam Yiu Kin, Mr. Zheng Xiaodong, Ms. Wu Chunhua and Ms. Yang Siwei as Independent Non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk> on the “Latest Listed Company Information” page for at least seven days from the date of its publication and on the website of the Company website at <http://www.gdc-world.com>.

** For identification purpose only*