

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

ANNOUNCEMENT
UNUSUAL SHARE PRICE AND VOLUME MOVEMENT

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The board (the “Board”) of directors (the “Directors”) of Global Digital Creations Holdings Limited (the “Company”) had noted the decrease in the price and increase in the trading volume of the Shares on 5 August 2004, and wishes to state that it is not aware of any reasons for the decrease in the price and increase in the trading volume of the Shares, except for the following matters:

The Directors had made enquiries with all Initial Management Shareholders, Substantial Shareholders and Significant Shareholders of the Company (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”)) and had ascertained, as far as possible, that Dr. Chong Man Nang (“Dr. Chong”), chief technology officer of the Company had made disposals on the market of 8,280,000 Shares at prices ranging between approximately HK\$0.31 and HK\$0.15 per Share on 5 August 2004. After such disposal, Dr. Chong’s interest in the issued share capital of the Company decreased from approximately 1.040% to 0.006%. Other than this, the Directors are not aware of any other disposals by the Initial Management Shareholders and Significant Shareholders of the Company. The Directors confirmed that other than the abovementioned disposals by Dr. Chong, they were not aware of other dealings in the Shares by the Directors.

In addition, the Directors are looking into suitable opportunities for equity fund raising and are in discussions with certain potential investors.

The Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapters 19 to 20 of the GEM Listing Rules, and, apart from the above paragraphs, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

* *For identification purposes only*

Made by the order of the Board, the Directors of which collectively and individually accept responsibility for the accuracy of this announcement.

As at the date of this announcement, the Board comprised Mr. Anthony Francis Neoh (Chairman and non-executive Director); Dr. David Deng Wei (Vice-chairman and non-executive Director); Mr. Raymond Dennis Neoh (executive Director); Mr. Stephen Scharf (non-executive Director); Mr. Gordon Kwong Che Keung, and Professor Japhet Sebastian Law (independent non-executive Directors).

For and on behalf of the Board
Global Digital Creations Holdings Limited
Raymond Dennis Neoh
Executive Director

Hong Kong, 5 August 2004

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 is not misleading; there are no other matters the omission of which would make any statement in this announcement misleading; and all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at www.hkgem.com for at least 7 days from the day of its posting and at the Company's website www.gdc-world.com.