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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)

ANNOUNCEMENT

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

IN RESPECT OF

THE VOLUNTARY CONDITIONAL SHARE EXCHANGE OFFER BY

DBS ASIA CAPITAL LIMITED

ON BEHALF OF UPPER NICE ASSETS LIMITED, A WHOLLY-OWNED

SUBSIDIARY OF

SHOUGANG CONCORD GRAND (GROUP) LIMITED, TO ACQUIRE ALL

THE ISSUED

SHARES OF, AND A VOLUNTARY CONDITIONAL CASH OFFER TO

CANCEL ALL OUTSTANDING OPTIONS OF,

GLOBAL DIGITAL CREATIONS HOLDINGS LIMITED

(OTHER THAN THOSE ALREADY OWNED BY THE OFFEROR AND

PARTIES ACTING IN CONCERT WITH IT)

The Board wishes to announce the appointment of First Shanghai Capital Limited as the independent financial adviser to the Independent Board Committee in relation to the Offers.

Reference is made to the announcement dated 19 November 2004 jointly issued by Global Digital Creations Holdings Limited (the “Company”) and Shougang Concord Grand (Group) Limited in relation to the voluntary conditional offers (the “Joint Announcement”). Terms used in this announcement shall have the same meanings as those identified in the Joint Announcement unless the context requires otherwise.

The board of directors of the Company (the “Board”) wishes to announce the appointment of First Shanghai Capital Limited as the independent financial adviser to the Independent Board Committee in relation to the Offers.

* For identification purposes only

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, Mr. Paul Kwan Yuen Chiu and Professor Japhet Sebastian Law (independent non-executive Directors).

By order of the Board of
Global Digital Creations Holdings Limited
Dr. David Deng Wei
Vice Chairman

Hong Kong, 29 November 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.