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**SHOUGANG CONCORD  
GRAND (GROUP) LIMITED**

*(incorporated in Bermuda with limited liability)*  
(Stock Code: 730)



**GLOBAL DIGITAL CREATIONS  
HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*  
(Stock Code: 8271)

**Delay in Despatch of the Offer Document and Major Transaction Circular  
of Shougang Concord Grand (Group) Limited  
in relation to a voluntary share exchange offer by DBS Asia Capital Limited  
on behalf of Upper Nice Assets Ltd., 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 the outstanding options of,  
Global Digital Creations Holdings Limited (other than those already owned  
by the Offeror and parties acting in concert with it)**

Further to the joint announcements on 19 November 2004 and 9 December 2004, the Offeror and SCG expect that the Offer Document and the major transaction circular of SCG will be despatched within 21 days from the date of this announcement as more time is needed for the preparation of both documents.

Applications have been made to the Stock Exchange and the SFC for the delay in despatch of SCG's circular and the Offer Document by not later than 13 January 2005.

Terms defined in the joint announcement of SCG and GDC dated 19 November 2004 (the "Announcement") shall have the same meanings when used herein. On 19 November 2004, the Offeror, SCG and GDC jointly announced the Offers which constitute a major transaction for SCG.

SCG is required under Rule 14.38 of the Listing Rules to send a circular to its shareholders within 21 days after the publication of the Announcement, i.e. 10 December 2004. SCG has been granted an extension from the Stock Exchange to despatch SCG's circular by not later than 24 December 2004. SCG has applied to the Stock Exchange for a further extension of time to despatch SCG's circular by not later than 13 January 2005.

Under Rule 8.2 of the Takeovers Code, the offer document should be posted within 35 days of the date of the Announcement (i.e. 24 December 2004). SCG has applied to the SFC for an extension of time to despatch the Offer Document by not later than 13 January 2005.

GDC has agreed to provide the relevant financial information of GDC to SCG for compliance with Rule 14.66(2) of the Listing Rules. As more time is required by SCG's reporting accountants to prepare the financial information as required under Rule 14.66 of the Listing Rules, the Offeror and SCG expect that both documents will be despatched by not later than 13 January 2005. **GDC Shareholders, shareholders of SCG and investors of GDC and SCG should exercise caution when dealing in GDC Shares and SCG Shares.**

By Order of the Board

**Shougang Concord Grand (Group) Limited**

**Mr. Cao Zhong**

*Vice Chairman*

By Order of the Board

**Global Digital Creations Holdings Limited**

**Dr. Deng Wei**

*Vice Chairman*

Hong Kong, 23 December 2004

*The directors of SCG and the Offeror jointly and severally accept full responsibility for the accuracy of the information (other than that in respect of the GDC Group) in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*The directors of GDC jointly and severally accept full responsibility for the accuracy of the information (other than that in respect of the SCG Group and the Offeror) in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the board of directors of SCG comprises Mr. Wang Qinghai (Chairman), Mr. Cao Zhong (Vice Chairman), Mr. Chen Zheng (Executive Director), Mr. Wang Tian (Executive Director), Ms. Cheng Xiaoyu (Executive Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Ms. Choy Hok Man, Constance (Non-executive Director), Mr. Tam King Ching, Kenny (Independent Non-executive Director), Mr. Hui Hung Stephen (Independent Non-executive Director) and Ms. Zhou Jianhong (Independent Non-executive Director).*

*As at the date of this announcement, the board of directors of GDC comprises 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, Professor Japhet Sebastian Law and Mr. Paul Kwan (independent non-executive Directors).*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the day of its posting and at GDC's website [www.gdc-world.com](http://www.gdc-world.com).*