



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)

RESIGNATION AND APPOINTMENT OF DIRECTORS DESIGNATIONS OF DIRECTORS CHANGE OF COMPLIANCE OFFICER AND CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board announces that Mr. Scharf had resigned as a non-executive Director with effect from 16 February 2005. The Board also announces that Mr. Cao was appointed as a non-executive Director with effect from 16 February 2005.

Mr. Chen, an executive Director, has been designated as the general manager of the Group and is responsible for the overall operation and management of the Group with effect from 17 February 2005. In addition, Mr. R Neoh, an executive Director, has been re-designated from chief executive officer of the Group to Vice-chairman of the Group with effect from 17 February 2005.

As Mr. Chen has been designated as the general manager of the Group and Mr. R Neoh has resigned as chief executive officer of the Group, Mr. Chen has been appointed as compliance officer of the Group in place of Mr. R Neoh with effect from 17 February 2005.

In addition, the Board announces a change of company secretary and authorised representative of the Company with effect from 28 February 2005.

Reference is made to voluntary conditional share exchange offer by Upper Nice Assets Ltd. (the "Offeror"), a wholly owned subsidiary of Shougang Concord Grand (Group) Limited, to acquire all the issued shares of Global Digital Creations Holdings Limited (the "Company" and together with its subsidiaries, the "Group") and a voluntary conditional cash offer to cancel all the outstanding options of Company (other than those already owned by the Offeror and parties acting in concert with it) (the "Offers") announced on 19 November 2004 and the Offeror announced on 14 February 2005 that the Offers were declared unconditional in all respects on 14 February 2005.

RESIGNATION OF DIRECTOR

The board (the “Board”) of directors (the “Directors”) of the Company wishes to announce that the Company has, on 16 February 2005, received from Mr. Stephen Scharf (“Mr. Scharf”) his notice of resignation as a non-executive Director with effect from 16 February 2005 for personal reasons.

The Board would like to express its gratitude to Mr. Scharf for his valuable contribution and services to the Company and wishes him all the best in his future pursuit and his new assignment. The Board and Mr. Scharf confirmed that there were no disagreement with each other, and there were no other matters relating to the resignation of Mr. Scharf which should be brought to the attention of the shareholders of the Company.

APPOINTMENT OF DIRECTOR

The Board hereby announces that Mr. Cao Zhong (“Mr. Cao”) was appointed as a non-executive Director and joint chairman of the Group with effect from 16 February 2005.

Mr. Cao, aged 45, an economist and holds a master degree in Economics. Mr. Cao is the vice chairman of Shougang Concord Grand (Group) Limited, managing director of Shougang Concord International Enterprises Company Limited and chairman of Shougang Concord Century Holdings Limited and Shougang Concord Technology Holdings Limited, all of them are companies listed on the Main Board of The Stock Exchange of Hong Kong Limited. He also acts as deputy chairman and general manager of Shougang Holding (Hong Kong) Limited and China Shougang International Trade and Engineering Corporation. Mr. Cao has extensive experience in corporate management and operation.

The length of service as well as the amount of emoluments of Mr. Cao has not been determined. Further announcement will be made by the Company upon the determination of such particulars.

As at the date of this announcement, Mr. Cao has no interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong Special Administrative Region of the People’s Republic of China). The Board is not aware of any other matters that it considers necessary to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Cao as a non-executive Director.

The Company would like to express its warmest welcome to Mr. Cao for his joining as a non-executive Director.

DESIGNATIONS OF DIRECTORS AND CHANGE OF COMPLIANCE OFFICER

Mr. Chen Zheng (“Mr. Chen”), an executive Director, has been designated as the general manager of the Group and is responsible for the overall operation and management of the Group with effect from 17 February 2005.

Mr. Raymond Dennis Neoh (“Mr. R Neoh”), an executive Director, has been re-designated from chief executive officer of the Group to Vice-chairman of the Group with effect from 17 February 2005.

As Mr. Chen has been designated as the general manager of the Group and Mr. R Neoh has resigned as chief executive officer of the Group, Mr. Chen is incidentally a more appropriate person in charge of the compliance matters of the Group. Therefore, Mr. Chen has been appointed as compliance officer of the Group in place of Mr. R Neoh.

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board announces that Ms. Amelia Mak Lai Yu (“Ms. Mak”) had tendered her resignation as company secretary and authorised representative of the Company with effect from 28 February 2005 to pursue her own career development.

The Board and Ms. Mak confirmed that there were no disagreements with each other, and there were no matters relating to the resignation of Ms. Mak which should be brought to the attention of the shareholders of the Company.

The Board further announces that Mr. Lam Hin Chi will be appointed as company secretary of the Company with effect from 28 February 2005. In addition, the Board announces that Mr. Chen will be appointed as authorised representative of the Company with effect from 28 February 2005.

As at the date of this announcement, the Board comprised Dr. Anthony Francis Neoh and Mr. Cao Zhong (Joint chairmans and non-executive Directors); Mr. Raymond Dennis Neoh (Vice-chairman and executive Director); Dr. David Deng Wei (Vice-chairman and non-executive Director); and Mr. Chen Zheng (General manager and executive Director); Mr. Gordon Kwong Che Keung, Professor Japhet Sebastian Law and Mr. Paul Kwan Yuen Chiu (independent non-executive Directors).

By Order of the Board
Global Digital Creations Holdings Limited
Amelia Mak Lai Yu
Company Secretary

Hong Kong, 21 February 2005

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 on the “Latest Company Announcements” page for at least 7 days from the day of its posting and at the Company’s website www.gdc-world.com.