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**首長四方(集團)有限公司\***  
**SHOUGANG CONCORD GRAND**  
**(GROUP) LIMITED**

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



**環球數碼創意控股有限公司\***  
**GLOBAL DIGITAL CREATIONS**  
**HOLDINGS LIMITED**

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

## **COMPLETION OF PLACING**

The board of Shougang Grand and the board of GDC are pleased to announce that the Placing Agent has successfully placed a total of 72,000,000 GDC Shares on behalf of the Upper Nice to not less than six Placees, at the Placing Price of HK\$2.70 per GDC Share. Completion of the Placing took place on 16 July 2007. The Subscription has also been completed on 16 July 2007, pursuant to which Upper Nice has subscribed for 72,000,000 GDC Shares at the Subscription Price of HK\$2.70 per GDC Share.

Reference is made to the joint announcement of Shougang Grand and GDC dated 4 July 2007 (the "Announcement") in relation to, among other things, the Placing and the Subscription. Unless otherwise defined herein, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Announcement.

The board of Shougang Grand and the board of GDC are pleased to announce that the Placing Agent has successfully placed a total of 72,000,000 GDC Shares on behalf of the Upper Nice to not less than six Placees, at the Placing Price of HK\$2.70 per GDC Share. Completion of the Placing took place on 16 July 2007. The Subscription has also been completed on 16 July 2007, pursuant to which Upper Nice has subscribed for 72,000,000 GDC Shares at the Subscription Price of HK\$2.70 per GDC Share.

The Placing Shares represent approximately 5.60% of the issued share capital of GDC as enlarged by the Subscription.

After completion of the Placing and the Subscription, Shougang Grand's equity interest in GDC has been diluted from approximately 54.15% to approximately 51.12 % of the issued share capital of GDC.

The Placees comprised professional and institutional investors who are Independent Third Parties. None of the Placees become substantial shareholders of GDC as a result of the Placing.

By Order of the Board  
**SHOUGANG CONCORD GRAND  
(GROUP) LIMITED**

Cao Zhong  
*Vice Chairman and Managing Director*

By Order of the Board  
**GLOBAL DIGITAL CREATIONS  
HOLDINGS LIMITED**

Chen Zheng  
*Executive Director and Chief Executive Officer*

Hong Kong, 16 July 2007

*As at the date of this joint announcement, the board of Shougang Grand comprises Mr. Wang Qinghai (Chairman), Mr. Cao Zhong (Vice Chairman and Managing Director), Mr. Chen Zheng (Managing Director of Operations), Mr. Wang Tian (Deputy Managing Director), Ms. Cheng Xiaoyu (Deputy Managing Director), Mr. Yuan Wenxin (Deputy Managing Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Tam King Ching, Kenny (Independent Non-executive Director), Ms. Zhou Jianhong (Independent Non-executive Director) and Mr. Yip Kin Man, Raymond (Independent Non-executive Director).*

*As at the date of this joint announcement, the board of GDC comprises Mr. Cao Zhong (Chairman and Executive Director), Mr. Chen Zheng (Chief Executive Officer and Executive Director), Mr. Jin Guo Ping (Vice President and Executive Director), Dr. Xu Qing, Catherine (Vice President and Executive Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Kwong Che Keung, Gordon (Independent Non-executive Director), Professor Bu Fan Xiao (Independent Non-executive Director) and Mr. Hui Hung, Stephen (Independent Non-executive Director).*

*This joint announcement, for which GDC 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 GDC. GDC Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this joint announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this joint announcement misleading; (3) all opinions expressed in this joint announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This joint announcement will remain on the "Latest Company Announcements" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the website of Shougang Grand and GDC at <http://www.shougang-grand.com.hk> and <http://www.gdc-world.com> respectively.*

*\* For identification purpose only*