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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)

### **Appointment of Deputy Managing Director and Re-designation of Executive Directors**

The Board is pleased to announce that Ms. Lu Yi, Gloria will be appointed as a Deputy Managing Director of the Company with effect from 20 September 2007.

The Board also announces that with effect from 1 September 2007, (i) Mr. Chen Zheng will be re-designated from the Chief Executive Officer to the Managing Director of the Company; (ii) Mr. Jin Guo Ping will be re-designated from a Vice President to a Deputy Managing Director of the Company; and (iii) Dr. Xu Qing, Catherine will be re-designated from a Vice President to a Deputy Managing Director of the Company.

#### **APPOINTMENT OF DEPUTY MANAGING DIRECTOR**

The board of directors (the “Board”) of Global Digital Creations Holdings Limited (the “Company”) is pleased to announce that Ms. Lu Yi, Gloria will be appointed as the Deputy Managing Director of the Company with effect from 20 September 2007.

Ms. Lu, aged 37, a chartered financial analyst. She had been a senior management of Deutsche Securities Asia Limited, a wholly-owned subsidiary of Deutsche Bank AG. A service contract has been entered into between a wholly-owned subsidiary of the Company and Ms. Lu for a term of three years commencing from 1 September 2007, which may be terminated by either party by giving to other party not less than three months’ written notice without payment of compensation (other than statutory compensation). Under the service contract, Ms. Lu is entitled to a monthly salary of HK\$120,000 and a housing allowance of a maximum amount of HK\$100,000 per month which are determined with reference to the experience and duties of Ms. Lu as well as prevailing market conditions. Ms. Lu is also entitled to a discretionary bonus as may be determined by the Board of the Company from time to time. As at the date of this announcement, Ms. Lu does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”). However, the Company has offered to Ms. Lu options to subscribe for 12,000,000 shares in the Company and 12,000,000 shares in GDC Technology Limited, a subsidiary of the Company.

In accordance with the bye-laws of the Company, Ms. Lu will hold office until the next annual general meeting of the Company, at which time she will be eligible for re-election. Thereafter, Ms.

Lu will be subject to rotation requirements as contained in the bye-laws of the Company and shall retire from office by rotation at least once every three years.

Save as disclosed above, Ms. Lu does not hold any directorships in other listed public companies in the last three years and is independent of and not connected with the directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries. There is no information relating to Ms. Lu's appointment which is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the "GEM Listing Rules") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Ms. Lu to join the Board.

## **RE-DESIGNATION OF EXECUTIVE DIRECTORS**

The Board also announces that with effect from 1 September 2007, (i) Mr. Chen Zheng will be re-designated from the Chief Executive Officer to the Managing Director of the Company; (ii) Mr. Jin Guo Ping will be re-designated from a Vice President to a Deputy Managing Director of the Company; and (iii) Dr. Xu Qing, Catherine will be re-designated from a Vice President to a Deputy Managing Director of the Company.

### **Mr. Chen Zheng**

Mr. Chen, aged 47, an engineer and a senior economist. Mr. Chen holds a bachelor degree in chemical engineering and a master degree in business administration. He is an Executive Director and re-designated as the Chief Executive Officer of the Company in February 2006. He is also the Managing Director of Operations of Shougang Concord Grand (Group) Limited, a company listed on the Main Board of the Stock Exchange and the holding company of the Company. Mr. Chen has worked for leading cultural media in China for many years and has extensive experience in investing business and corporate management.

A service contract (the "Existing Contract") has been entered into between a wholly-owned subsidiary of the Company and Mr. Chen for a term of three years commencing from 1 March 2006, which may be terminated by either party by giving to other party not less than two months' written notice without payment of compensation (other than statutory compensation). Under the Existing Contract, Mr. Chen is entitled to a monthly salary of HK\$10,000. A new service contract (the "New Contract") has been entered into between the same parties which will come into effect on 1 September 2007 and will supersede the Existing Contract. The New Contract has a term of three years which may be terminated by either party by giving to other party not less than three months' written notice without payment of compensation (other than statutory compensation). Under the New Contract, Mr. Chen is entitled to a monthly salary of HK\$100,000 which is determined with reference to the experience and duties of Mr. Chen as well as prevailing market conditions. Mr. Chen is also entitled to a discretionary bonus as may be determined by the Board of the Company from time to time. As at the date of this announcement, Mr. Chen has beneficial interests of 8,008,200 shares in the Company within the meaning of Part XV of the SFO.

In accordance with the bye-laws of the Company, Mr. Chen is subject to rotation requirements as contained in the bye-laws of the Company and shall retire from office by rotation at least once every three years.

Save as disclosed above, Mr. Chen does not hold any directorships in other listed public companies in the last three years and is independent of and not connected with the directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries. There is no information relating to Mr. Chen's re-designation which is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

#### **Mr. Jin Guo Ping**

Mr. Jin, aged 49, senior economist, holds a master of business administration degree of China Europe International Business School (CEIBS), occupies current social positions as follows: ordinary committee member of China Animation Association and vice president of China Film Association. Meanwhile, he has also accepted as visiting professor in Animation School of Beijing Film Academy, Counselor of Animation School of Jinlin College of the Arts and Korea Animation Association.

From 1994 to 2005, Mr. Jin worked as a director of Shanghai Animation Film Studios, the chairman in Shanghai Yilimei Animation Company Limited, the chairman in Shanghai Carton Culture Developing Co. Ltd. and a proprietor in "Cartoon King" magazine concurrently. Meanwhile, he also worked as vice president in Shanghai Film Group Corporation, vice chairman in Shanghai United Film Chain Co., Ltd, a director of Shanghai Paradise Co. Ltd, general manager in Shanghai Animation Film & TV (Group) and vice chairman in Shanghai Television Station concurrently. Mr. Jin has extensive experience in animation and film industries.

In the last ten years, Mr. Jin had schemed and supervised the following animation films and teleplays, "The Lotus Lamp", "Liang Shanbo and Zhu Yingtai", "I'm Crazy about Music", "Around The World in 80 Days" (Sino-German), "Gods of Honour Legend", "Legend of Sui Tang Hero", "Snow White and Frog Prince", "White Dove Island", "Talent Inventor" (Sino-Australian) and "Detective Duck" (Sino-Canadian).

A service contract has been entered into between a wholly-owned subsidiary of the Company and Mr. Jin for a term of three years commencing from 10 May 2007, which may be terminated by either party by giving to other party not less than two months' written notice without payment of compensation (other than statutory compensation). Under such service contract, Mr. Jin is entitled to a salary of RMB1,000,000 per annum which is determined with reference to the experience and duties of Mr. Jin as well as prevailing market conditions. Mr. Jin is also entitled to a discretionary bonus as may be determined by the Board of the Company from time to time. As at the date of this announcement, Mr. Jin has beneficial interests of 8,008,200 underlying shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

In accordance with the bye-laws of the Company, Mr. Jin is subject to rotation requirements as contained in the bye-laws of the Company and shall retire from office by rotation at least once every three years.

Save as disclosed above, Mr. Jin does not hold any directorships in other listed public companies in the last three years and is independent of and not connected with the directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries. There is no information relating to Mr. Jin's re-designation which is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

**Dr. Xu Qing, Catherine**

Dr. Xu, aged 41, holds doctor of electronic engineering from University of Virginia and a bachelor of electronic engineering from Peking University. She has extensive experience of business development, sales and marketing experience in the internet, wireless and digital entertainment industries for 15 years. Dr. Xu was the vice president for business development of eTrieve, Inc., an integrated messaging service company. She was also the chief executive officer and co-founder of Right4Me.com, a LinkedIn.com like mobile internet community company. The company's technology was sold to the mobile carrier Orange in United Kingdom, a Vodafone Group company. Before that, she had held director positions in marketing, sales and business development in American Online and Netscape for their Asia-Pacific operations.

A service contract has been entered into between a wholly-owned subsidiary of the Company and Dr. Xu for a term of three years commencing from 10 May 2007, which may be terminated by either party by giving to other party not less than two months' written notice without payment of compensation (other than statutory compensation). Under such service contract, Dr. Xu is entitled to a salary of US\$120,000 per annum which is determined with reference to the experience and duties of Dr. Xu as well as prevailing market conditions. Dr. Xu is also entitled to a discretionary bonus as may be determined by the Board of the Company from time to time. As at the date of this announcement, Dr. Xu has beneficial interests of 8,008,200 shares of the Company within the meaning of Part XV of the SFO.

In accordance with the bye-laws of the Company, Dr. Xu is subject to rotation requirements as contained in the bye-laws of the Company and shall retire from office by rotation at least once every three years.

Save as disclosed above, Dr. Xu does not hold any directorships in other listed public companies in the last three years and is independent of and not connected with the directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries. There is no information relating to Dr. Xu's re-designation which is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board  
**Global Digital Creations Holdings Limited**  
**Cao Zhong**  
*Chairman*

Hong Kong, 31 August 2007

As at the date of this announcement, the Board comprises Mr. Cao Zhong (Chairman), Mr. Chen Zheng (Chief Executive Officer), Mr. Jin Guo Ping (Vice President), Dr. Xu Qing, Catherine (Vice President), 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 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: (1) the information contained in this 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 announcement misleading; and (3) 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 “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 at the Company’s website at [www.gdc-world.com](http://www.gdc-world.com).

\* For identification purpose only