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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)

Despatch of Offeree Document

of Global Digital Creations Holdings Limited

in relation to a voluntary conditional 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)

The Offeree Document containing, among other things, (i) a letter from the Board; (ii) a letter from the Independent Board Committee; and (iii) a letter from First Shanghai, the independent financial adviser to the Independent Board Committee, had been despatched to the GDC Shareholders and the GDC Optionholders on 27 January 2005 in accordance with the Takeovers Code.

Terms defined in the response document of the Company dated 27 January 2005 in respect of the Offers (the “Offeree Document”) shall have the same meanings when used herein unless the context otherwise requires. On 19 November 2004, the Offeror, SCG and GDC jointly announced the Offers.

Despatch of Offeree Document

The Board wishes to announce that the Offeree Document containing, among other things, (i) a letter from the Board; (ii) a letter from the Independent Board Committee; and (iii) a letter from First Shanghai, the independent financial adviser to the Independent Board Committee, had been despatched to the GDC Shareholders and the GDC Optionholders on 27 January 2005 in accordance with the Takeovers Code.

The GDC Shareholders and the GDC Optionholders should read the Offeree Document, in particular the letter of advice from the independent financial adviser to the Independent Board Committee, before taking action with regard to the GDC Shares or GDC Options in relation to the Offers.

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

Hong Kong, 27 January 2005

The directors of GDC jointly and severally accept full responsibility for the accuracy of the information 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 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 Yuen Chiu (independent non-executive Directors).

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 GDC's website www.gdc-world.com.

** for identification purpose only*