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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)

WAIVER OF RESTORATION OF PUBLIC FLOAT

Reference is made to the joint announcement of SCG and the Company dated 1 March 2005. The Company has applied for an extension of the waiver from strict compliance with Rule 11.23 of the GEM Rules.

Reference is made to the joint announcement of Shougang Concord Grand (Group) Limited and Global Digital Creations Holdings Limited (the “Company”) dated 1 March 2005 (the “Announcement”). Terms defined in the Announcement shall have the same meanings when used herein, unless otherwise stated.

As stated in the Announcement, an application has been made by the Company to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 11.23 of the GEM Rules. In addition, the Company undertakes to the Stock Exchange that it will take appropriate steps to ensure restoration of the 25% minimum public float within one month from the date of the Announcement.

In light of the price and volume of the trading of the GDC Shares in March, the board of directors of the Company is of the view that market conditions have not been conducive to any placing plans. As at the date of this announcement, so far as the Company is aware, approximately 17.8% interests of the Company was held by the public. An application has been made by the Company to the Stock Exchange for a further waiver from strict compliance with Rule 11.23 of the GEM Rules. The Company has further undertaken to the Stock Exchange to take appropriate steps (which may include further issue of new GDC Shares to independent third parties or to procure the sale of GDC Shares held by the Offeror or a combination of the two) to ensure restoration of the minimum percentage of GDC Shares to public hands within two months from 1 April 2005. The Company intends to restore the minimum percentage of the Shares to public hands as soon as possible.

* *For identification purposes only*

Shareholders of the Company and investors should exercise caution when dealing in the Shares.

By Order of the Board
Global Digital Creations Holdings Limited
Cheung Kei Yim
Company Secretary

Hong Kong, 4 April 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.

As at the date of this announcement, the board of directors of the Company comprises Dr. Anthony Francis Neoh and Mr. Cao Zhong (Joint chairmen 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 (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 the Company's website www.gdc-world.com.