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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)

ANNOUNCEMENT SUSPENSION OF TRADING

The Board requested a suspension of trading in the Shares with effect from 9:30 a.m. on 1 November 2004 pending issue of an announcement which could be price sensitive in nature.

The Board wishes to update the shareholders of the Company and the investing public the position of the Company below. Trading in the Shares will continue to be suspended until further notice. Further announcement will be made by the Company as and when appropriate.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of Global Digital Creations Holdings Limited (the “Company”) requested a suspension of trading in the shares of the Company (the “Shares”) with effect from 9:30 a.m. on 1 November 2004 pending issue of an announcement which could be price sensitive in nature.

Since the suspension of trading in the Shares on 1 November 2004, the Company has been in negotiation with an independent third party (the “Potential Investor”) in relation to a possible investment in the Company (the “Proposed Transaction”). It was initially contemplated that the Proposed Transaction would proceed in the form of a placement of new shares in the Company. During the negotiation process, there was a change in the structure of the Proposed Transaction and the Potential Investor is considering the feasibility to acquire certain interests in the Company from the controlling shareholders in the Company. The controlling shareholders of the Company have yet to receive any firm offer from the Potential Investor and no conclusive agreement has been reached on the final terms and conditions of the Proposed Transaction. **Accordingly, shareholders of the Company and the investing public should note that the Proposed Transaction may or may not materialize.**

* *For identification purposes only*

The Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapters 19 to 20 of the GEM Listing Rules, and, apart from the above paragraphs, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

Trading in the Shares was suspended with effect from 9:30 a.m. on 1 November 2004 pending the publication of an announcement which could be price sensitive in nature. As the negotiation has been underway, trading in the Shares will continue to be suspended until further notice. Further announcement will be made by the Company as and when appropriate.

Made by the order of the Board, the Directors of which collectively and individually accept responsibility for the accuracy of this announcement.

As at the date of this announcement, the Board comprised 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 (independent non-executive Directors).

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

Hong Kong, 10 November 2004

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, 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 for at least 7 days from the day of its posting and at the Company's website www.gdc-world.com.