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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)

CHANGE OF AUDITORS

The Board announces that PwC resigned as auditors of the Company with effect from 4 March 2005. The Board accepted PwC's resignation and resolved to appoint DTT as auditors of the Company to fill the casual vacancy following the resignation of PwC.

The board (the "Board") of directors (the "Directors") of Global Digital Creations Holdings Limited (the "Company" and together with its subsidiaries referred collectively as the "Group") announces that Messrs. PricewaterhouseCoopers ("PwC") resigned as auditors of the Company with effect from 4 March 2005. The Board accepted PwC's resignation and resolved to appoint Messrs. Deloitte Touche Tohmatsu ("DTT") as auditors of the Company to fill the casual vacancy following the resignation of PwC. As the Company is a subsidiary of Shougang Concord Grand (Group) Limited (the "Holding Company"), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the Directors consider that it would be for the benefit of the Company to retain the same auditors as the Holding Company in order to standardize and monitor the accounting procedures of the Group and the Holding Company. The Board will propose to the shareholders of the Company ("the Shareholders") at the following annual general meeting of the Company to be convened to rectify the appointment of DTT as auditors of the Company to fill the casual vacancy following the resignation of PwC.

In relation to the resignation of PwC, no reason is stated in the resignation letter and the Board confirms that it is not aware of any fact or circumstances that ought to be brought to the attention of the Stock Exchange or shareholders of the Company. As the Company is incorporated in Bermuda, the Board understands that there is no requirement under Bermuda law for the resigning auditors to provide a clearance letter to the Company in this regard. The Board also understands that PwC has provided a written statement to DTT, the incoming auditors, confirming that they know of no professional or other reason why DTT should not accept the appointment as auditors of the Company. The Board confirmed that there are no circumstances in respect of the resignation which they considered should be brought to the attention of the members of the Company and is not aware of any disagreement on accounting treatment between PwC and the Board. The Board also confirmed that PwC had not commenced any audit work of the Company for the year ended 31 December 2004.

At present, the Board expects the annual report of the Company for the year ended 31 December 2004 will not be delayed in publication as a result of the change of auditors.

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

By Order of the Board
Global Digital Creations Holdings Limited
Lam Hin Chi
Company Secretary

Hong Kong, 7 March 2005

* *For identification purposes only*

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.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the day of its posting and at the Company’s website www.gdc-world.com.