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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)

**TERMINATION OF
PLACING OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcements of Global Digital Creations Holdings Limited (the “**Company**”) dated 12 July 2011 and 13 July 2011 (the “**Announcements**”) in respect of the placing on a best effort basis by the Placing Agent for a total of 220,000,000 new Shares. Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

Owing to the change in stock market conditions, the Placing Agent was unable to procure places to subscribe for the Placing Shares at the Placing Price. Accordingly, the Company and the Placing Agent have mutually agreed to terminate the Placing Agreement on 8 September 2011 and both the Company and the Placing Agent have been released of their respective obligations under the Placing Agreement.

Based on the existing fund requirements and the cash position of the Group, the Board does not consider that the termination of the Placing would have any material adverse effects on the financial position or the operations of the Group. The Board will consider any means to raise funds, if required, after the detailed construction plans of the redevelopment of the different phases of the Pearl River Cultural Park have been approved and the final projected construction costs have been determined.

By Order of the Board

Global Digital Creations Holdings Limited

Li Shaofeng

Chairman

Hong Kong, 8 September 2011

As at the date of this announcement, the Board comprises Mr. Li Shaofeng (Chairman and Executive Director), Mr. Chen Zheng (Managing Director and Executive Director), Mr. Jin Guo Ping (Deputy Managing Director and Executive Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Kwong Che Keung, Gordon (Independent non-executive Director), Mr. Hui Hung, Stephen (Independent non-executive Director) and Prof. Japhet Sebastian Law (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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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

** For identification purpose only*