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環球數碼

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)

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR, MANAGING DIRECTOR
AND MEMBER OF EXECUTIVE COMMITTEE**

(2) RESIGNATION OF MANAGING DIRECTOR

AND

(3) LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Global Digital Creations Holdings Limited (the “**Company**”) hereby announces that Mr. Wang Hongpeng (“**Mr. Wang**”) will be appointed as an executive Director, the managing director and a member of the executive committee of the Company (“**Executive Committee**”) with effect from 31 December 2019.

The Board further announces that Ms. Cheng Xiaoyu (“**Ms. Cheng**”), the chairman of the Board and the managing director, will resign as managing director of the Company with effect from 31 December 2019 but remains as the chairman of each of the Board, the Executive Committee and nomination committee of the Company (“**Nomination Committee**”) and the vice chairman of the remuneration committee of the Company (“**Remuneration Committee**”).

The biographical details of Mr. Wang are set out below:

Mr. Wang Hongpeng, aged 46, graduated from Nankai University in Tianjin in 1996 majoring in business English and obtained a degree of executive master of business administration from Shanghai Advanced Institute of Finance of Shanghai Jiao Tong University in 2016. He is currently an executive director and an executive member of the Regional Development and Service Group of Beijing Shougang Fund Co., Ltd., which is a wholly-owned subsidiary of Shougang Group Co., Ltd. (“**Shougang Group**”). Shougang Group is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong (the “**SFO**”). Mr. Wang served as the minister of Foreign Liaison Department of Well-off Promotion Committee of State Commission for Economic Restructuring in Beijing* (北京國家經濟體制改革委員會小康促進委員會), a media supervisor of the Beijing branch of Saatchi & Saatchi Great Wall Advertising Co., Ltd.* (盛世長城國際廣告有限公司北京分公司) and the managing director of Ogilvy Century (Beijing) Advertising Co., Ltd.* (奧美世紀(北京)廣告有限公司), possessing extensive experience in fields including internet media and customer relationship management and marketing.

Mr. Wang has entered into a service contract with the Company for a term commencing from 31 December 2019 and expiring on 31 December 2021. His term of office is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Under the service contract, Mr. Wang is entitled to receive a salary of HK\$1,080,000 per annum, which is determined with reference to his experience and duties as well as the then prevailing market conditions. He is also entitled to a discretionary bonus as may be determined by the Board or its delegated committee(s) from time to time with reference to the prevailing market conditions, the performance of the Group as well as his individual performance.

Save as disclosed above, Mr. Wang has no other relationship with any directors, senior management, substantial or controlling shareholders of the Company and has not held any directorships in other public companies listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or overseas in the last three years. As at the date of this announcement, Mr. Wang did not have any interests in the shares of the Company, within the meaning of Part XV of the SFO.

Save as set out above, there are no other matters which need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to the requirements of the provisions under Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

In order to satisfy the requirement under code provision A.2.1 of the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules stipulates that the roles of chairman and the chief executive officer should be separate and should not be performed by the same individual, Ms. Cheng will resign as the managing director of the Company but remains as the chairman of each of the Board, the Executive Committee and Nomination Committee and the vice chairman of the Remuneration Committee.

The Board would like to express its warmest welcome to Mr. Wang to join the Company.

LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

With effect from 31 December 2019, the members of the Board and the memberships of the four Board committees of the Company are as follows:

Members of the Board

Executive Directors

Ms. Cheng Xiaoyu (Chairman)
Mr. Wang Hongpeng (Managing Director)
Mr. Xu Liang
Mr. Xiao Yong

Non-executive Director

Mr. Chen Zheng (Deputy Chairman)

Independent Non-executive Directors

Mr. Kwong Che Keung, Gordon
Prof. Japhet Sebastian Law
Mr. Lam Yiu Kin
Mr. Zheng Xiaodong

Memberships of the four Board committees

Board Committee Director	Executive Committee	Audit Committee	Nomination Committee	Remuneration Committee
Ms. Cheng Xiaoyu	C		C	VC
Mr. Wang Hongpeng	M			
Mr. Xu Liang	M		M	M
Mr. Xiao Yong	M			
Mr. Chen Zheng				
Mr. Kwong Che Keung, Gordon		C	M	M
Prof. Japhet Sebastian Law		M	M	C
Mr. Lam Yiu Kin		M	M	M
Mr. Zheng Xiaodong				

Notes:

C – Chairman of the relevant Board committees

VC – Vice Chairman of the relevant Board committees

M – Member of the relevant Board committees

By Order of the Board
Global Digital Creations Holdings Limited
Cheng Xiaoyu
Chairman and Managing Director

Hong Kong, 30 December 2019

As at the date of this announcement, the Board comprises Ms. Cheng Xiaoyu (Chairman and Managing Director), Mr. Xu Liang and Mr. Xiao Yong as Executive Directors; Mr. Chen Zheng (Deputy Chairman) as Non-executive Director; Mr. Kwong Che Keung, Gordon, Prof. Japhet Sebastian Law, Mr. Lam Yiu Kin and Mr. Zheng Xiaodong as Independent Non-executive Directors.

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*