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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)*

### **CLARIFICATION ANNOUNCEMENT**

The Directors wish to clarify as to a press article appearing in newspaper today regarding the Discussion.

The directors (the “Directors”) of Global Digital Creations Holdings Limited (the “Company”) refer to a press article appearing in newspaper today regarding the discussion between the Company and Walt Disney Inc. in respect of possible business co-operation (the “Discussion”).

The Directors confirm that the Discussion was focused on the possible business opportunity to transfer certain Walt Disney film titles into the Company’s digital format for playback on the Company’s digital cinema equipment.

The Directors confirm that the Discussion took place only after the publication of the prospectus of the Company dated 23rd July, 2003. **The Discussion is at a preliminary stage and may or may not result in any concrete arrangement or agreement. Up to the date hereof, no terms were concluded between the Company and Walt Disney Inc. regarding the Discussion.**

If any agreement between the relevant parties can be reached, and in case such agreement constitutes a notifiable transaction of the Company, the Company will ensure full compliance with the relevant disclosure and/or other requirements of the GEM Listing Rules and further announcement(s) will be made as and when necessary and appropriate.

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

Hong Kong, 28th July, 2003

*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](http://www.hkgem.com) for at least 7 days from the day of its posting.*

*\* For identification purposes only*