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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)

ANNOUNCEMENT

After due and careful consideration, the Directors have resolved on 9th September, 2003 to consent to an inclusion of the Shares on the Regulated Unofficial Market of the Frankfurt Stock Exchange.

As confirmed by the German Stock Exchange, the commencement date of the inclusion of the Shares on the Regulated Unofficial Market of the Frankfurt Stock Exchange shall be on 22nd September, 2003.

Subsequent to the commencement of listing of the shares (“Shares”) of Global Digital Creations Holdings Limited (the “Company”) on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited on 4th August, 2003, the board of directors (the “Directors”) of the Company received a letter (the “Letter”) from Deutsche Borse AG (the “German Stock Exchange”) dated 15th August, 2003 citing that the German Stock Exchange was in receipt of an application made by MWB Wertpapierhandelshaus AG (the “Applicant”), which is a member of the Frankfurt Stock Exchange, for the inclusion of the Shares on the Regulated Unofficial Market of the Frankfurt Stock Exchange (the “Application”). As set out in the Letter, the German Stock Exchange shall assume that the Company agrees to the inclusion of the Shares on the Regulated Unofficial Market of the Frankfurt Stock Exchange if no information to the contrary is received from the Company by 15th September, 2003.

Subsequent to the receipt of the Letter, the Company had contacted both the Applicant and the German Stock Exchange and had obtained confirmation that neither obligations nor fees on the part of the Company shall arise from the inclusion of the Shares on the Regulated Unofficial Market of the Frankfurt Stock Exchange. All obligations lie with the Applicant. In accordance with the rules for the Regulated Unofficial Market on the Frankfurt Stock Exchange, the Applicant (as the “market maker”) is required to guarantee orderly trading of the Shares (including (i) immediate notification to the Regulated Unofficial Market of corporate events of the Company material for the evaluation of the Shares; (ii) settlement; and (iii) appointment of domestic paying agent and depository). To the best knowledge of the Directors, the Applicant is an independent third party not connected with the directors, chief executives, substantial shareholders, management shareholders of the Company and

* For identification purposes only

its subsidiaries and their respective associates (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”)).

After due and careful consideration, the Directors have resolved on 9th September, 2003 to consent to the inclusion of the Shares on the Regulated Unofficial Market of the Frankfurt Stock Exchange. The Company considers that the Application may result in the Shares obtaining an additional trading avenue with possible benefits of enhancing its liquidity. The Company shall raise no funds as a result of the approval of the Application. As confirmed by the German Stock Exchange, the commencement date of the inclusion of the Shares on the Regulated Unofficial Market of the Frankfurt Stock Exchange shall be on 22nd September, 2003.

Shareholders of the Company and potential investors are reminded to exercise caution in dealings in the Shares.

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

Hong Kong, 19th September, 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 for at least 7 days from the day of its posting.