

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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) RETIREMENT OF EXECUTIVE DIRECTOR AND RESIGNATION OF COMPLIANCE OFFICER;**
- (2) CHANGE OF CHAIRMAN OF THE BOARD;**
- (3) CHANGE IN COMPOSITION OF BOARD COMMITTEES;**
- (4) CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT;**
- AND**
- (5) LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS**

RETIREMENT OF EXECUTIVE DIRECTOR AND RESIGNATION OF COMPLIANCE OFFICER

The board of directors (the “**Board**”) of Global Digital Creations Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 1 January 2026, Mr. Xu Liang (“**Mr. Xu**”) will retire as an executive Director of the Company due to reaching the retirement age and he wish to devote more time to other personal matters. Accordingly, Mr. Xu will cease to act as the chairman of the Board, chairman and member of each of the executive committee (the “**Executive Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”), vice chairman and member of the remuneration committee of the Company (the “**Remuneration Committee**”), an authorised representative of the Company (the “**Authorised Representative**”) under Rule 5.24 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”), the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong (the “**Process Agent**”) under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and Rule 24.05(2) of the GEM Listing Rules and the compliance officer of the Company (the “**Compliance Officer**”) under the then Rule 5.19 of the GEM Listing Rules (which has been repealed on 1 January 2024). After the amendments to the GEM Listing Rules which took effect from 1 January 2024, the Company is no longer required to appoint the Compliance Officer under the GEM Listing Rules.

Mr. Xu has confirmed that he has no disagreement with the Board and there are no matters relating to his retirement that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

CHANGE OF CHAIRMAN OF THE BOARD AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

Following Mr. Xu's retirement, the Board further announces that, Mr. Feng Xianhuai ("**Mr. Feng**"), an executive Director and the managing Director of the Company has been appointed as the Chairman of the Board, chairman and member of each of the Executive Committee and the Nomination Committee, and vice chairman and member of the Remuneration Committee, with effect from 1 January 2026.

The biographical details of Mr. Feng is set out below:

Mr. Feng Xianhuai, aged 46, was appointed as executive director and managing director and member of executive committee of the Company on 3 August 2024. Mr. Feng is a senior economist, He graduated from Zhongnan University of Economics and Law with a bachelor's degree in Economics. Mr. Feng has extensive experience in corporate management and financial management.

Mr. Feng joined Shougang Group Co., Ltd. ("**Shougang Group**") in August 2002 and held various senior positions in Shougang Group's subsidiaries. Currently, he serves as a deputy general manager of Shougang Holding (Hong Kong) Limited ("**Shougang Hong Kong**"). Shougang Group is the ultimate holding company of Shougang Hong Kong which is a substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong ("**SFO**").

Mr. Feng has entered into a service contract with the Company for a term from 3 August 2024 to 31 December 2026, Mr. Feng shall subject to retirement by rotation pursuant to the bye-laws of the Company. Mr. Feng's emoluments has been determined with reference to his experience and duties as well as the then prevailing market conditions. Pursuant to his service contract, Mr. Feng has voluntarily declined any director's salary. He is 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 then prevailing market conditions, the performance of the Group as well as his individual performance.

Save for the appointment as the Chairman, there is no change in the remuneration and the substantive terms of service of Mr. Feng.

Save as disclosed above, as at the date of this announcement, Mr. Feng has confirmed that (i) he does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company ; (ii) has not held any directorships in other public companies listed on the Stock Exchange or overseas in the last three years; (iii) does not have any interests in the shares of the Company, within the meaning of Part XV of the SFO ; (iv) there are no other matters which need to be brought to the attention of the shareholders of the Company; and (v) there is no information to be disclosed pursuant to the requirements of the provisions under Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT

Following Mr. Xu's retirement, Mr. Fung has been appointed as the Authorised Representative and the Process Agent, with effect from 1 January 2026.

DEVIATION OF THE CORPORATE GOVERNANCE CODE

Pursuant to code provision C.2.1 of the Corporate Governance Code in Appendix C1 (the "**CG Code**") to the GEM Listing Rules, the role of chairman and the chief executive officer should be separated and should not be performed by the same individual to ensure a balance of power and authority. After the Appointments, Mr. Feng will take up both the roles of the chairman of the board and the managing director of the Company which is a deviation of the CG Code. The Board considers that the vesting

both roles in Mr. Feng will allow for more effective planning and execution of business strategies. Although the positions of chairman of the board and managing Director of the Company are not separate, the powers and authorities have not been concentrated as all major decisions have been made in consultation with the Board and appropriate Board committees, as well as senior management. In addition, there are one non-executive Director and four independent non-executive Directors on the Board offering their experience, expertise, independent advice and views from different perspectives. The Board is therefore of the view that there are adequate balance of power and safeguards in place. The Directors will continue to review the effectiveness of the Group's corporate governance structure to assess whether changes, including the separation of chairman of the Board and managing director of the Company, as and when necessary.

The Board would like to express its sincere gratitude to Mr. Xu for his valuable contribution to the Company during his tenure of office and welcome Mr. Feng to take up the new positions in the Company.

LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

With effect from 1 January 2026, 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

Mr. Feng Xianhuai (Chairman and Managing Director)

Mr. He Peng (Deputy Managing Director)

Non-executive Director

Mr. Chen Zheng (Deputy Chairman)

Independent Non-executive Directors

Mr. Lam Yiu Kin

Mr. Zheng Xiaodong

Ms. Wu Chunhua

Ms. Yang Siwei

Memberships of the four Board committees

Director	Executive Committee	Audit Committee	Nomination Committee	Remuneration Committee
Mr. Feng Xianhuai	C		C	VC
Mr. He Peng	M			
Mr. Chen Zheng				
Mr. Lam Yiu Kin		C	M	M
Mr. Zheng Xiaodong		M	M	M
Ms. Wu Chunhua		M	M	C
Ms. Yang Siwei				

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
Xu Liang
Chairman

Hong Kong, 29 December 2025

As at the date of the announcement, the Board comprises, Mr. Xu Liang (Chairman), Mr. Feng Xianhuai (Managing Director) and Mr. He Peng (Deputy Managing Director) as Executive Directors; Mr. Chen Zheng (Deputy Chairman) as Non-executive Director; Mr. Lam Yiu Kin, Mr. Zheng Xiaodong, Ms. Wu Chunhua and Ms. Yang Siwei 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 websites of the Stock Exchange at <http://www.hkexnews.hk> on the “Latest Listed Company Information” page for at least 7 days from the date of its publications and on the Company’s website at <http://www.gdc-world.com>.

** For identification purpose only*