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)

CHANGES IN CHAIRMAN OF THE BOARD AND COMPOSITION IN BOARD COMMITTEES AND LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

The board of directors (the "**Board**") of Global Digital Creations Holdings Limited (the "**Company**") hereby announces that Mr. Xu Liang ("**Mr. Xu**") will cease to be the chairman of the Board, the executive committee and the nomination committee and the vice chairman of the remuneration committee of the Company with effect from 21 July 2018 to devote more time to his other business commitments. Mr. Xu will remain as the executive director and the member of the executive committee, the nomination committee and the remuneration committee of the Company.

The Board further announces that Ms. Cheng Xiaoyu ("**Ms. Cheng**"), the vice president and executive director, will be appointed as the chairman of the Board and the executive committee, the chairman and a member of the nomination committee and the vice chairman and a member of the remuneration committee of the Company with effect from 21 July 2018.

The biographical details of Ms. Cheng and Mr. Xu are set out below:

Ms. Cheng Xiaoyu, aged 52. Ms. Cheng was appointed as an executive director and the vice president of the Company and a member of the executive committee of the Company in December 2014. Ms. Cheng graduated from The Graduate School of Xi'an Jiaotong University in 1988 and majored in linguistics and applied linguistics and holds a bachelor of arts. Ms. Cheng joined Shougang Corporation (now "Shougang Group Co., Ltd.") ("**Shougang Group**"), the ultimate holding company of Shougang Holding (Hong Kong) Limited ("**Shougang Holding**"), in August 1988 as an official translator. She currently serves as the deputy general manager of Shougang Holding and the director of Beijing Dongzhimen International Apartment Co., Ltd.. Shougang Group and Shougang Holding are the substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**"). She was the secretary to the board of directors and an assistant general manager of Shougang Holding. She was also an assistant to the managing director of Shougang Concord International Enterprises Company Limited ("**Shougang International**"), a director of Shougang Concord Century Holdings Limited, a deputy managing director and an executive director of Shougang Concord Grand (Group) Limited ("**Shougang Grand**"), all of which are companies listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Ms. Cheng has entered into a service contract with the Company for a term of three years commencing from 1 January 2017, unless terminated by at least three month's notice in writing served by either party prior to the expiry of the term; and 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, Ms. Cheng is entitled to receive a salary of HK$125,000 per month, which is determined with reference to her experience and duties as well as the then prevailing market conditions. She 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 her individual performance. Ms. Cheng has not received any discretionary bonus for the year ended 31 December 2017.

Save as disclosed above, Ms. Cheng 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 or overseas in the last three years. As at the date of this announcement, Ms. Cheng 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 Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Xu Liang, aged 53, senior accountant, graduated from Fudan University and obtained a bachelor degree in statistics and a master degree in business administration from Tsinghua University. Mr. Xu was appointed as an executive director and the chairman, the chairman of each of the executive committee and the nomination committee and the vice chairman of the remuneration committee of the Company in June 2017. Mr. Xu joined the group of Shougang Group in 1988 and held various senior positions. He is the general manager of Shougang Holding, an executive director and the chairman of Shougang Grand and an executive director of Shougang International. Shougang Group, Shougang Holding and Shougang Grand are the substantial shareholders of the Company within the meaning of Part XV of the SFO. Mr. Xu has extensive experience in management.

Mr. Xu has entered into a service contract with the Company for a term commencing from 14 June 2017 and expiring on 31 December 2019, unless terminated by at least three months' notice in writing served by either party prior to the expiry of the term; and 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. Xu 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 prevailing market conditions, the performance of the Group as well as his individual performance. Mr. Xu has not received any discretionary bonus for the year ended 31 December 2017.

Save as disclosed above, Mr. Xu 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 or overseas in the last three years. As at the date of this announcement, Mr. Xu 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 Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to express its sincere gratitude to Mr. Xu for his valuable contributions during his tenure as the chairman of the Board and the chairman and vice chairman of various Board committees of the Company and welcome Ms. Cheng to take up the new positions in the Company.

LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

With effect from 21 July 2018, 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. Chen Zheng (Chief Executive Officer)
Mr. Jin Guo Ping (Vice President)
Mr. Xu Liang

Independent Non-executive Directors
Mr. Kwong Che Keung, Gordon
Prof. Japhet Sebastian Law
Mr. Lam Yiu Kin

Memberships of the four Board committees

Board Committee / Director	Executive Committee	Audit Committee	Nomination Committee	Remuneration Committee
Ms. Cheng Xiaoyu	C		C	VC
Mr. Chen Zheng	M			
Mr. Jin Guo Ping	M			
Mr. Xu Liang	M		M	M
Mr. Kwong Che Keung, Gordon		C	M	M
Prof. Japhet Sebastian Law		M	M	C
Mr. Lam Yiu Kin		M	M	M

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, 20 July 2018

As at the date of this announcement, the Board comprises Mr. Xu Liang (Chairman and Executive Director), Mr. Chen Zheng (Chief Executive Officer and Executive Director), Mr. Jin Guo Ping (Vice President and Executive Director), Ms. Cheng Xiaoyu (Vice President and Executive Director), Mr. Kwong Che Keung, Gordon (Independent Non-executive Director), Prof. Japhet Sebastian Law (Independent Non-executive Director) and Mr. Lam Yiu Kin (Independent Non-executive Director).

This announcement, for which the directors of the Company (the "Directors") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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*