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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)

(Stock Code: 8271)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2019 and the information currently available, the Group is expected to record a loss for the six months ended 30 June 2019 as compared to the profit recorded in the corresponding period in 2018.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Global Digital Creations Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**") and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)(the "**SFO**").

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2019 and the information currently available, the Group is expected to record a loss for the six months ended 30 June 2019 as compared to the profit recorded in the corresponding period in 2018. The loss is mainly attributable to (1) a substantial decrease in revenue from computer graphics creation and production segment resulted from the unsatisfactory box office receipt of an animated film released in June this year; and (2) the cessation of recognizing all revenue derived from Phase I of 珠影文化產業園 (the "**Pearl River Film Cultural Park**") for the six months ended 30 June 2019 as a result of the derecognition of Phase I of the Pearl River Film Cultural Park as investment properties since 1 December 2018.

This announcement is only based on a preliminary assessment of unaudited consolidated management accounts of the Group for the six months ended 30 June 2019 and the information currently available, which have not been audited or reviewed by the Company's auditor and could be subject to adjustments. The Company is still in the process of finalising the financial results of the Group for the six months ended 30 June 2019. Financial information and other details of the Group will be disclosed in the interim results announcement of the Group for the six months ended 30 June 2019 which is expected to be announced in August 2019.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 26 July 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 of the Company (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*