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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)

RE-DESIGNATION OF DIRECTORS

The board of directors (the "Board") of Global Digital Creations Holdings Limited (the "Company") announces that, with effect from 27 March 2013, (1) Mr. Chen Zheng has been re-designated from his position as Managing Director of the Company to Chief Executive Officer of the Company; and (2) Mr. Jin Guo Ping has been re-designated from his position as Deputy Managing Director of the Company to Vice President of the Company. Each of Mr. Chen and Mr. Jin remains as an Executive Director of the Company before and after the above-mentioned re-designation.

Mr. Chen Zheng, aged 53, engineer and senior economist. He holds a bachelor's degree in chemical engineering and a master's degree in business administration. Mr. Chen was appointed as an Executive Director of the Company in February 2005. He is also a member of the Executive Committee of the Company. Mr. Chen was an executive director of Shougang Concord (Group) Limited which is listed on the main board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Mr. Chen has extensive experience in investment business and corporate management.

Mr. Chen has entered into a service contract with a wholly-owned subsidiary of the Company for a term of three years commencing on 1 January 2011 unless terminated by at least one month's notice in writing served by either party prior to the expiry of the term. Pursuant to the service contract, Mr. Chen 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. Mr. Chen is entitled to receive a salary of HK$3,600,000 per annum which is determined with reference to his experience and duties as well as the then prevailing market conditions. Mr. Chen is also entitled to a discretionary bonus as may be determined by the Remuneration Committee of the Company from time to time with reference to the prevailing market conditions, the performance of the Company as well as his individual performance. Mr. Chen has not received any discretionary bonus for the year ended 31 December 2012.

Save as disclosed above, Mr. Chen has no other relationship with any Directors, senior management or 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. Chen has beneficial interests of 208,728,200 Shares and of 6,470,000 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the "SFO").Save as disclosed above, there is no other information that needs to be disclosed pursuant to any of the requirements under 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on Growth Enterprise Market (the "GEM Listing Rules") of the Stock Exchange nor are there any other matters that need to be brought to the attention of the shareholders of the Company in relation to the re-designation of Mr. Chen.

Mr. Jin Guo Ping, aged 54, senior economist. He holds a master of business administration degree of China Europe International Business School. Mr. Jin appointed as an Executive Director of the Company in February 2006. He is also a member of the Executive Committee of the Company. Mr. Jin is an ordinary committee member of China Animation Association. Mr. Jin was a director of Shanghai Animation Film Studio, the chairman of Shanghai Cartoon Cultural Developing Co. Ltd., a publisher of "Cartoon King" Magazine, the vice president of Shanghai Film Group Corporation, the vice chairman of Shanghai United Circuit Co., Ltd, a director of Shanghai Paradise Corporation Ltd., and the assistant director of broadcasting of Shanghai Television. Mr. Jin has extensive experience in animation and film industries. With effect from 21 May 2010, he has been appointed as a member of the Shenzhen Committee of the Chinese People's Political Consultative Conference.

Mr. Jin has entered into a service contract with a wholly-owned subsidiary of the Company for a term of three years commencing on 1 January 2011 unless terminated by at least one month's notice in writing served by either party prior to the expiry of the term. Pursuant to the service contract, Mr. Jin 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. Mr. Jin is entitled to receive a salary of HK$1,200,000 per annum which is determined with reference to his experience and duties as well as the then prevailing market conditions. Mr. Jin is also entitled to a discretionary bonus as may be determined by the Remuneration Committee from time to time with reference to the prevailing market conditions, the performance of the Company as well as his individual performance. Mr. Jin has not received any discretionary bonus for the year ended 31 December 2012.

Save as disclosed above, Mr. Jin has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company and has not held any directorships in other public companies listed on the Stock Exchange or elsewhere in the last three years.

As at the date of this announcement, Mr. Jin has beneficial interests of 2,590,000 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information that needs to be disclosed pursuant to any of the requirements under 17.50(2)(h) to (v) of the GEM Listing Rules of the Stock Exchange nor are there any other matters that need to be brought to the attention of the shareholders of the Company in relation to the re-designation of Mr. Jin.

By Order of the Board
Global Digital Creations Holdings Limited
Li Shaofeng
Chairman

Hong Kong, 27 March 2013

As at the date of this announcement, the Board comprises Mr. Li Shaofeng (Chairman and Executive Director), Mr. Chen Zheng (Chief Executive Officer and Executive Director), Mr. Jin Guo Ping (Vice President and Executive Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Kwong Che Keung, Gordon (Independent non-executive Director), Prof. Japhet Sebastian Law (Independent non-executive Director) and Mr. Chan Chung Chun (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 the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 report 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*