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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Global Digital Creations Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**PROPOSED GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice of the annual general meeting (the “AGM”) is contained in this circular. Whether or not you are able to attend the AGM, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting (as the case may be) should you so wish.

This circular, 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 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 circular 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 circular misleading.

This circular will remain on the “Latest Listed Company Information” 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.

PRECAUTIONARY MEASURES FOR THE AGM

Please refer to page 1 of this circular for a full overview of measures to prevent the spread of the COVID-19 pandemic at the AGM. These include but are not limited to:

- (1) Compulsory body temperature checks;
- (2) Mandatory health declaration;
- (3) Mandatory wearing of surgical face mask;
- (4) Mandatory limiting the number of the AGM attendees to avoid over-crowding;
- (5) A designated seat will be assigned to the attendees at the AGM venue; and
- (6) No refreshments and beverage and corporate gifts or gift coupons will be served or distributed.

Attendees who do not comply with the precautionary measures referred to in (1) to (3) above may be denied entry to the AGM venue, at the absolute discretion of the Company and to the extent as permitted by law.

For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairperson of the AGM as their proxy and to return their forms of proxy by the time specified herein, instead of attending the AGM in person.

* For identification purpose only

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid- sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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PRECAUTIONARY MEASURES FOR THE AGM

The Company will implement the following measures at the AGM to prevent the spread of the COVID-19 pandemic and ensure the health and safety of attending Shareholders, staff and stakeholders:

- (1) Compulsory body temperature checks will be conducted on every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the AGM venue.
- (2) Every attendee is required to wear a surgical face mask at any time within the AGM venue. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks.
- (3) Mandatory completion and signing of health declaration form (“Declaration Form”) will be required by every attendee at the front desk of the AGM venue prior to being admitted to the AGM venue. Any person who has given a positive confirmation to any of the questions asked in the Declaration Form may not be admitted to the AGM venue.
- (4) Mandatory designated seat will be assigned for every attendee in order to ensure appropriate social distancing.
- (5) No refreshments and beverage and corporate gifts or gift coupons will be served or distributed to attendees at the AGM.
- (6) Any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Government of the Hong Kong Special Administrative Region of the People’s Republic of China (the “Government”) and/or regulatory authorities, or as considered appropriate in light of the development of the Covid-19 pandemic.

Any attendee, who (a) refuses to comply with the precautionary measures; (b) is subject to the Government’s quarantine requirements or has close contact with any person under quarantine; (c) is subject to the Government’s prescribed testing requirement or direction and has not tested negative; or (d) feels unwell or has any symptoms of Covid-19, will be denied entry into or be required to leave the AGM venue at the absolute discretion of the Company as permitted by law.

The Company wishes to advise all Shareholders that in-person attendance at the AGM is not necessary for the purpose of exercising voting rights. For the sake of Shareholders’ health and safety, **the Company strongly recommends that Shareholders exercise their voting rights by appointing the chairman of the AGM as their proxy to vote on the relevant resolution(s) instead of attending the AGM in person. This may be arranged by completing and returning the form of proxy attached to this circular by the time specified.**

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements with short notice. Shareholders should check the GEM website (www.hkgem.com) and website of the Company (www.gdc-world.com) for future announcements and updates on the AGM arrangements.

DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:

“AGM”	the annual general meeting of the Company to be held at 7th Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong on Friday, 27 May 2022 at 11:00 a.m. or any adjournment thereof
“Board”	the board of Directors of the Company
“Bye-laws”	the bye-laws of the Company
“CG Code”	the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules
“Close Associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Company”	Global Digital Creations Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on GEM
“controlling shareholder(s)”	has the same meaning as ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the same meaning as ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange as amended from time to time
“Group”	the Company and its subsidiaries
“HK\$”	the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Non-executive Director(s)”	the independent non-executive director(s) of the Company

DEFINITIONS

“Latest Practicable Date”	25 March 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Nomination Committee”	the nomination committee of the Board
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the resolution approving the repurchase mandate
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Shougang Hong Kong”	Shougang Holding (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning as ascribed to it under the SFO
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Xu Liang (*Chairman*)

Mr. Wang Hongpeng (*Managing Director*)

Mr. Xiao Yong

Non-executive Director:

Mr. Chen Zheng (*Deputy Chairman*)

Independent Non-executive Directors:

Prof. Japhet Sebastian Law

Mr. Lam Yiu Kin

Mr. Zheng Xiaodong

Mr. Li Yao

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head Office and Principal Place
of Business in Hong Kong:*

Unit 1606, 16/F, K. Wah Centre

191 Java Road

North Point

Hong Kong

31 March 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF AGM**

1. INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM, among other things, (i) granting of general mandates to the Directors to issue Shares and repurchase Shares; and (ii) re-election of retiring Directors. These resolutions will be proposed at the AGM and are set out in the notice of the AGM as contained in this circular.

* For identification purpose only

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 27 May 2021, the general mandates were granted to the Directors authorising them, inter alia, (a) to exercise the power of the Company to allot and issue Shares not exceeding 20% of the issued share capital of the Company as at 27 May 2021; (b) to exercise the power of the Company to repurchase Shares not exceeding 10% of the issued share capital of the Company as at 27 May 2021; and (c) to extend the general mandate to issue Shares by the number of Shares purchased under the repurchase mandate mentioned in (b) above. Such general mandates will expire at the conclusion of the AGM.

At the AGM, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding in aggregate 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of such resolution; (ii) to repurchase Shares comprising the aggregate nominal amount of which does not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of such resolution; and (iii) to add the aggregate nominal amount of the Shares repurchased by the Company to the general mandate to the Directors to allot new Shares of up to 20% of the issued share capital of the Company.

Based on 1,508,261,540 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are repurchased or issued prior to the AGM, subject to the passing of the relevant ordinary resolutions to approve the mandate to issue Shares at the AGM, the Directors will be authorised to allot and issue up to a limit of 301,652,608 Shares under the general mandate to issue Shares.

If approved by the Shareholders at the AGM, the general mandate to issue Shares will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within the next annual general meeting of the Company as required by the Bye-laws or any applicable laws to be held; or (iii) the revocation or variation of the ordinary resolution to approve the mandate to issue Shares by any ordinary resolution of the Shareholders in a general meeting.

An explanatory statement, required by the GEM Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate, is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant proposed ordinary resolution for the grant of the Repurchase Mandate at the AGM.

LETTER FROM THE BOARD

3. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to clause 87(2) of the Bye-laws, Mr. Wang Hongpeng, Mr. Xiao Yong and Mr. Zheng Xiaodong shall retire from office by rotation at the AGM and, being eligible, shall offer themselves for re-election.

Recommendations to the Board for the proposal for re-election of each of Mr. Wang Hongpeng, Mr. Xiao Yong as an executive Director and Mr. Zheng Xiaodong as an Independent Non-executive Director were made by the Nomination Committee, after having considered a range of diversity perspectives including but not limited to gender, language, cultural and educational background, professional experience and length of service, as set out in the board diversity policy and the nomination policy of the Company.

At the AGM, ordinary resolutions will be put forward to the Shareholders in relation to the proposed re-election of each of Mr. Wang Hongpeng and Mr. Xiao Yong as an executive Director and Mr. Zheng Xiaodong as an Independent Non-executive Director.

Details of the retiring Directors to be re-elected at the AGM are set out in Appendix II to this circular.

Recommendation of the Nomination Committee with respect to the Independent Non-executive Director subject to Re-election at the AGM

The Nomination Committee had assessed and reviewed the annual confirmation of independence provided by Mr. Zheng Xiaodong, who has offered himself for re-election at the AGM, based on the factors for assessing the independence as set out in Rule 5.09 of the GEM Listing Rules and is satisfied that he remains independent.

In addition, the Nomination Committee had evaluated his performance and is of the view that he has provided valuable contributions to the Company and has demonstrated his ability to provide independent, balanced and objective view to the Company's affairs. Mr. Zheng has also brought to the Board his own perspective, skills and experience, as further described in his biography in Appendix II to this circular.

Based on the board diversity policy adopted by the Company, the Nomination Committee considers that Mr. Zheng can contribute to the diversity of the Board with his educational background and professional experience in his expertise.

Further information about the process used for identifying the individual as well as the attendance records of the retiring Director at the meetings of the Board is disclosed in the corporate governance report of the Company's annual report for the year ended 31 December 2021. Therefore, the Board, with the recommendation of the Nomination Committee, considers that Mr. Zheng should be re-elected as Independent Non-executive Director at the AGM.

LETTER FROM THE BOARD

4. AGM

The notice of the AGM is set out on pages 15 to 19 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the general mandates to issue Shares and repurchase Shares, re-election of retiring Directors and re-appointment of the auditor of the Company.

Please draw particular attention to the precautionary measures set out on page 1 of this circular.

A form of proxy for the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as practicable but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting (as the case may be) should you so wish.

5. VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the AGM shall be voted by poll.

6. RECOMMENDATION

The Directors consider that (i) granting of general mandates to the Directors to issue Shares and repurchase Shares; and (ii) re-election of retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of
Global Digital Creations Holdings Limited
Xu Liang
Chairman

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM for approving the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules which is set out as follows:

1. SHAREHOLDERS' APPROVAL

All proposed repurchases of shares by a company with a primary listing on GEM must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval of a particular transaction. The Company's sole listing is on GEM.

2. SOURCE OF FUNDS

Repurchases must be funded out of funds legally available for the purpose in accordance with the Bye-laws and the applicable laws of Bermuda. It is presently proposed that any Shares repurchased under the Repurchase Mandate would be purchased out of the capital paid up on the repurchased Shares, the profits of the Company which would otherwise be available for dividend and the Company's share premium reserve.

3. EXERCISE OF THE REPURCHASE MANDATE

The Shares proposed to be repurchased by the Company must be fully paid up. Under the GEM Listing Rules, the total number of shares which a company is authorised to repurchase on GEM is up to a maximum of 10% of the existing issued share capital as at the date of the resolution granting such general mandate. Exercise in full of the Repurchase Mandate, on the basis of 1,508,261,540 Shares in issue as at the Latest Practicable Date and assuming no Shares are issued and repurchased by the Company prior to the AGM, could result in up to 150,826,154 Shares, which represents 10% of the issued share capital of the Company as at the Latest Practicable Date, being repurchased by the Company during the period from the passing of the resolution granting the Repurchase Mandate up to the conclusion of the next annual general meeting of the Company or the expiration of the period within the next annual general meeting of the Company as required by the Bye-laws or any applicable laws to be held, or when revoked or varied by an ordinary resolution of the Shareholders in a general meeting, whichever occurs first.

4. REASONS FOR REPURCHASE

Although the Directors have no present intention of repurchasing any Shares, they believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

5. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Bye-laws and the applicable laws of Bermuda.

The exercise in full of the Repurchase Mandate might have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in its most recent audited accounts for the year ended 31 December 2021. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

6. GENERAL

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have any present intention, in the event that the Repurchase Mandate is approved by the Shareholders to sell the Shares to the Company or its subsidiaries.
- (b) The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Bermuda.
- (c) If as a result of the share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for purposes of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and thereby, become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Shougang Hong Kong through its subsidiary was interested in approximately 41.05% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full and no further Shares are issued during the proposed repurchase period, the interest held by Shougang Hong Kong through its subsidiary in the issued share capital of the Company will increase to approximately 45.61%. On the basis of the current shareholding in the Company held by Shougang Hong Kong, the Directors are not aware of any consequences which the exercise in full of the Repurchase Mandate would have under the Takeovers Code.

- (d) The Company had repurchased a total of 1,774,000 Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date, details of which are as follows:

Date of the repurchases	Number of ordinary shares repurchased	Highest price paid per share <i>HK\$</i>	Lowest price paid per share <i>HK\$</i>
25 November 2021	262,000	0.110	0.104
2 December 2021	320,000	0.108	0.103
3 December 2021	280,000	0.110	0.107
13 December 2021	500,000	0.109	0.108
17 December 2021	412,000	0.116	0.110
Total	<u>1,774,000</u>		

Save as disclosed above, the Company had not repurchased any of its Shares (whether on GEM or otherwise) in the six months preceding the Latest Practicable Date and will not repurchase its Shares if public float is less than 25%.

- (e) No core connected person has notified the Company that he or she has a present intention to sell Shares to the Company, and no core connected person has undertaken not to sell any Shares held by him or her to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

- (f) The highest and lowest prices at which the Shares have traded on GEM during each of the previous twelve months and up to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
March	0.096	0.085
April	0.111	0.088
May	0.105	0.088
June	0.108	0.092
July	0.111	0.093
August	0.110	0.081
September	0.111	0.084
October	0.104	0.085
November	0.119	0.090
December	0.127	0.101
2022		
January	0.130	0.105
February	0.119	0.096
March (up to the Latest Practicable Date)	0.110	0.090

The details of retiring Directors who are proposed to be re-elected at the AGM are set out as follows:

Executive Directors

Mr. Wang Hongpeng, aged 48, graduated from Nankai University in Tianjin in 1996 majoring in business English and obtained a degree of executive master of business administration from Shanghai Advanced Institute of Finance of Shanghai Jiao Tong University in 2017. Mr. Wang was appointed as an Executive Director, the Managing Director and a member of the Executive Committee of the Company in December 2019. He is currently an executive director of Beijing Shougang Fund Co., Ltd., which is a wholly-owned subsidiary of Shougang Group Co., Ltd. (“Shougang Group”). Shougang Group is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong. Mr. Wang served as the minister of Foreign Liaison Department of Well-off Promotion Committee of State Commission for Economic Restructuring in Beijing (北京國家經濟體制改革委員會小康促進委員會), a media supervisor of the Beijing branch of Saatchi & Saatchi Great Wall Advertising Co., Ltd. (盛世長城國際廣告有限公司北京分公司) and the managing director of Ogilvy Century (Beijing) Advertising Co., Ltd. (奧美世紀(北京)廣告有限公司), possessing extensive experience in fields including business management, capital market, fund management and cultural technology.

Mr. Wang has entered into a service contract with the Company for a term of three years commencing from 1 January 2022, unless terminated by at least one 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. Under the service contract, Mr. Wang is entitled to receive a salary of HK\$1,080,000 per annum, which is determined with reference to his experience and duties as well as the then prevailing market conditions. He 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 his individual performance. Mr. Wang has received a discretionary bonus of HK\$720,000 for the year ended 31 December 2021.

Save as disclosed above, Mr. Wang has no other relationship with any Directors, senior management, substantial or controlling Shareholders 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 Latest Practicable Date, Mr. Wang has beneficial interests of 2,088,000 Shares, representing approximately 0.14% of the total number of issued Shares, within the meaning of Part XV of the SFO.

In relation to Mr. Wang’s re-election as a Director, there are no other matters which need to be brought to the attention of the Shareholders 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. Xiao Yong, aged 44, graduated from the College of Economics of Hubei University with post-secondary qualification in business administration in July 1999. Mr. Xiao was appointed as an Executive Director and a member of the Executive Committee of the Company in June 2019. After completing the Three-dimensional Video and Animation Training Course jointly organized by Shenzhen University and Institute of Digital Media Technology (Shenzhen) Limited* (環球數碼媒體科技研究(深圳)有限公司) (“Shenzhen IDMT”), an indirect wholly-owned subsidiary of the Company, in August 2001, he served as one of the first group of character animators in Shenzhen IDMT. Since then, he served various positions in animation production department in Shenzhen IDMT and accumulated over 20 years of experience in related fields of animation industry. Mr. Xiao serves as a director and the general manager of Shenzhen IDMT since March 2013. He is also a standing member of the Cartoon Artists Committee of the China Television Artists Association.

Mr. Xiao has entered into a service contract with the Company for a term of three years commencing from 1 January 2022, unless terminated by at least one 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. Under the service contract, Mr. Xiao 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. Mr. Xiao has received a discretionary bonus of RMB120,000 from the Group for the year ended 31 December 2021. Mr. Xiao also receives salary from the Group, which is determined with reference to his experience and duties as well as the prevailing market conditions. Mr. Xiao’s current salary is RMB39,285 per month.

Save as disclosed above, Mr. Xiao has no other relationship with any Directors, senior management, substantial or controlling Shareholders 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 Latest Practicable Date, Mr. Xiao has beneficial interests of 380,000 Shares, representing approximately 0.03% of the total number of issued Shares, within the meaning of Part XV of the SFO.

In relation to Mr. Xiao’s re-election as a Director, there are no other matters which need to be brought to the attention of the Shareholders 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.

Independent Non-executive Director

Mr. Zheng Xiaodong, aged 45, obtained a bachelor's degree in international economics in July 1998 and a master's degree in world economics in June 2006 from Fudan University. Mr. Zheng was appointed as an Independent Non-executive Director of the Company in June 2019. In May 2020, he was appointed as a member of each of Audit Committee, Remuneration Committee and Nomination Committee of the Company. He serves as the president of marketing and chief executive officer of Leo Digital Network and the president of Shanghai MediaV Advertising Co., Ltd., in which he is responsible for operation and agency businesses. Mr. Zheng served as a director and the deputy general manager of Leo Group Co., Ltd., a company listed on Shenzhen Stock Exchange (stock code: 002131), the marketing manager of Great Wall Broadband Network and the general manager of eastern China region and the vice president of Allyes AdNetwork. He has extensive experience in the internet industry and marketing field.

Mr. Zheng has entered into a letter of appointment with the Company for a term of three years commencing from 1 January 2022. His term of office is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Under the letter of appointment, Mr. Zheng is entitled to receive a Director's fee which is determined with reference to his experience and duties as well as the then prevailing market conditions. For the year ended 31 December 2021, the Director's fee received by Mr. Zheng amounted to HK\$240,000.

Save as disclosed above, Mr. Zheng has no other relationship with any Directors, senior management, substantial or controlling Shareholders 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 Latest Practicable Date, Mr. Zheng did not have any interests in the Shares within the meaning of Part XV of the SFO.

In relation to Mr. Zheng's re-election as a Director, there are no other matters which need to be brought to the attention of the Shareholders 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.

NOTICE OF AGM



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)

NOTICE IS HEREBY GIVEN that the annual general meeting of Global Digital Creations Holdings Limited (the “Company”) will be held at 7th Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong on Friday, 27 May 2022, at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

AS ORDINARY BUSINESS

1. To receive and consider the Company’s audited consolidated financial statements, report of the directors and the independent auditor’s report for the year ended 31 December 2021;
2. To re-elect Mr. Wang Hongpeng as an executive director of the Company;
3. To re-elect Mr. Xiao Yong as an executive director of the Company;
4. To re-elect Mr. Zheng Xiaodong as an independent non-executive director of the Company;
5. To authorise the board of directors (the “Board”) to fix the remuneration of the directors of the Company (the “Directors”);
6. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the Board to fix its remuneration;

* *For identification purpose only*

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AS SPECIAL BUSINESS

7. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTIONS

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) any scrip dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.

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“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any territories outside Hong Kong).”

8. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued shares in the capital of the Company on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “Securities and Futures Commission”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) in addition, the approval in paragraph (a) above shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) shall be limited accordingly; and

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(d) for the purposes of this resolution;

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.”

9. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolution no. 8 as set out in the notice convening this meeting of which this resolution forms part, the aggregate nominal amount of the shares in the Company which are repurchased by the Company pursuant to and in accordance with the said resolution no. 8 shall be added to the aggregate nominal amount of the shares in the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 7 as set out in the notice convening this meeting of which this resolution forms part.”

By Order of the Board

Xu Liang
Chairman

Hong Kong, 31 March 2022

Notes:

- (1) A shareholder entitled to attend and vote at the above meeting (or at any adjournment thereof) is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy needs not be a shareholder of the Company.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its common seal or under the hand of any officer or attorney duly authorised to sign the same.
- (3) The register of members of the Company will be closed from Monday, 23 May 2022 to Friday, 27 May 2022, both dates inclusive, during which period, no transfer of shares will be registered. In order to qualify for attend and vote at the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with Hong Kong branch share registrar and transfer office of the Company, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. (H.K. time) on Friday, 20 May 2022.

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- (4) In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the above meeting or any adjourned meeting thereof (as the case may be).
- (5) Completion and return of the form of proxy will not preclude members from attending and voting in person at the above meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (6) Where there are joint registered holders of any share, any one of such joint holders may vote at the above meeting, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the above meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.

As at the date of this notice, the Board comprises Mr. Xu Liang (Chairman), Mr. Wang Hongpeng (Managing Director) and Mr. Xiao Yong as Executive Directors; Mr. Chen Zheng (Deputy Chairman) as a Non-executive Director; and Prof. Japhet Sebastian Law, Mr. Lam Yiu Kin, Mr. Zheng Xiaodong and Mr. Li Yao as Independent Non-executive Directors.