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)

VOLUNTARY ANNOUNCEMENT

GRANT OF WAIVER UNDER NOTE 6 TO RULE 26.1 OF THE TAKEOVERS CODE

The Company has been informed by Shougang Holding that (i) on 21 November 2018 (after trading hours), Shougang Holding, as purchaser, entered into a sale and purchase agreement with SCG Investment, as vendor, pursuant to which Shougang Holding has conditionally agreed to acquire the entire issued share capital of Upper Nice, subject to, among other things, independent shareholders' approval of Shougang Grand; and (ii) a waiver under Note 6 to Rule 26.1 of the Takeovers Code in connection with the Proposed Transfer has been granted by the Executive.

The board of directors (the "**Board**") of Global Digital Creations Holdings Limited (the "**Company**") has been informed by Shougang Holding (Hong Kong) Limited ("**Shougang Holding**") that (i) on 21 November 2018 (after trading hours), Shougang Holding, as purchaser, entered into a sale and purchase agreement with SCG Investment (BVI) Limited ("**SCG Investment**"), as vendor, pursuant to which Shougang Holding has conditionally agreed to acquire (the "**Proposed Transfer**") the entire issued share capital of Upper Nice Assets Ltd. ("**Upper Nice**"), subject to, among other things, independent shareholders' approval of Shougang Concord Grand (Group) Limited (stock code: 730) ("**Shougang Grand**"); and (ii) a waiver under Note 6 to Rule 26.1 of the Code on Takeovers and Mergers (the "**Takeovers Code**") in relation to the Proposed Transfer has been granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission and any delegate of the Executive Director (the "**Executive**").

* *For identification purpose only*

BACKGROUND OF THE GRANT OF WAIVER UNDER NOTE 6 TO RULE 26.1 OF THE TAKEOVERS CODE

As at the date of this announcement, Upper Nice is a direct wholly-owned subsidiary of SCG Investment and a beneficial owner of 619,168,023 shares of the Company, representing approximately 40.78% of the issued share capital of the Company. SCG Investment is a direct wholly-owned subsidiary of Shougang Grand and as at the date of this announcement, Shougang Holding is interested in approximately 50.53% of the issued share capital of Shougang Grand.

The acquisition of voting rights in the Company by Shougang Holding as a result of the Proposed Transfer would trigger an obligation to make a mandatory general offer for all the issued shares of the Company pursuant to Rule 26 of the Takeovers Code, unless a waiver is granted by the Executive. In this regard, the Company has been informed by Shougang Holding that it has applied for, and the Executive has granted, a waiver from the obligation to make a mandatory general offer pursuant to Note 6 to Rule 26.1 of the Takeovers Code in relation to the Proposed Transfer.

By order of the Board
Global Digital Creations Holdings Limited
Cheng Xiaoyu
Chairman

Hong Kong, 21 November 2018

As at the date of this announcement, the Board comprises Ms. Cheng Xiaoyu (Chairman and Executive Director), Mr. Chen Zheng (Chief Executive Officer and Executive Director), Mr. Jin Guo Ping (Vice President and Executive Director), Mr. Xu Liang (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 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 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.