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首長四方(集團)有限公司*
SHOUGANG CONCORD GRAND (GROUP) LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 730)

環球數碼創意控股有限公司*
GLOBAL DIGITAL CREATIONS HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 8271)

DELAY IN DESPATCH OF CIRCULARS

MAJOR TRANSACTIONS

VERY SUBSTANTIAL DISPOSAL VERY SUBSTANTIAL ACQUISITION MAJOR TRANSACTION

An application has been made to the Stock Exchange for an extension of time for the despatch of the circulars to the respective shareholders of Shougang Grand and GDC in relation to the Transactions to no later than 28 November 2008.

Reference is made to the joint announcement of Shougang Grand and GDC dated 24 September 2008 (the "**Joint Announcement)** for the transactions relating to the Supplemental Agreement pursuant to which the parties agreed (i) that Shougang GDC Media and/or its related company will sell the digital cinema equipment installed in cinemas in the PRC to the PRC Media JV, (ii) to increase the registered capital of the PRC Media JV, and (iii) to provide respective guarantees to assist the PRC Media JV to secure financing of not exceeding US$40 million (together, the "**Transactions**"). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Joint Announcement.

DELAY IN DESPATCH OF CIRCULARS

Pursuant to Rule 14.38 of the Listing Rules and Rule 19.38 of the GEM Listing Rules, each of Shougang Grand and GDC is required to despatch a circular in relation to the Transactions to its shareholders within 21 days after publication of the Joint Announcement (i.e. 15 October 2008) respectively.

As additional time is required to finalise the information to be disclosed in the circulars of both Shougang Grand and GDC (the "**Circulars**"), including the accountant's report on PRC Media JV and the valuation report in relation to the digital cinema equipment to be disposed, Shougang Grand and GDC have applied to the Stock Exchange for a waiver from strict compliance with the respective requirements under Rule 14.38 of the Listing Rules and Rule 19.38 of the GEM Listing Rules and for an extension of time for the despatch of the Circulars to no later than 28 November 2008.

By Order of the Board of
SHOUGANG CONCORD GRAND (GROUP) LIMITED
Cao Zhong
Vice Chairman and Managing Director

By Order of the Board of
GLOBAL DIGITAL CREATIONS HOLDINGS LIMITED
Chen Zheng
Managing Director

13 October 2008

As at the date of this announcement, the board of Shougang Grand comprises Mr. Wang Qinghai (Chairman), Mr. Cao Zhong (Vice Chairman and Managing Director), Mr. Chen Zheng (Managing Director of Operations), Mr. Wang Tian (Deputy Managing Director), Mr. Yuan Wenxin (Deputy Managing Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Tam King Ching, Kenny (Independent Non-executive Director), Ms. Zhou Jianhong (Independent Non-executive Director) and Mr. Yip Kin Man, Raymond (Independent Non-executive Director).

As at the date of this announcement, the board of GDC comprises Mr. Cao Zhong (Chairman), Mr. Chen Zheng (Managing Director), Mr. Jin Guo Ping (Deputy Managing Director), Ms. Lu Yi, Gloria (Deputy Managing Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Kwong Che Keung, Gordon (Independent Non-executive Director), Mr. Hui Hung, Stephen (Independent Non-executive Director) and Dr. Japhet Sebastian Law (Independent Non-executive Director).

This announcement, for which the directors of GDC (the "GDC 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 GDC. The GDC Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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 websites of Shougang Grand and GDC at http://www.shougang-grand.com.hk and http://www.gdc-world.com respectively.

** For identification purpose only*