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)

CHANGE OF EXECUTIVE DIRECTOR, CHANGE OF MEMBER OF EACH OF EXECUTIVE COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE AND FURTHER INFORMATION IN RESPECT OF RE-ELECTION OF RETIRING DIRECTORS AT THE ANNUAL GENERAL MEETING

The Board announces that Mr. Cao Zhong has tendered his resignation and Mr. Li Shaofeng has been appointed as the Company's executive director, as well as chairman of the Board, chairman and member of each of the executive committee and the nomination committee and vice chairman and member of the remuneration committee with effect from 10 May 2010. The Board would also like to provide further information to the Shareholders regarding the re-election of retiring directors of the Company at the AGM.

CHANGE OF EXECUTIVE DIRECTOR, CHANGE OF MEMBER OF EACH OF EXECUTIVE COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The board of directors (the "**Board**") of Global Digital Creations Holdings Limited (the "**Company**") announces that Mr. Cao Zhong ("**Mr. Cao**") has tendered his resignation as the Company's executive director, as well as chairman of the Board, chairman and member of each of the executive committee and the nomination committee and vice chairman and member of the remuneration committee with effect from 10 May 2010 due to other business engagement. Mr. Cao confirms that he does not have any disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of shareholders of the Company (the "**Shareholders**").

The Board is pleased to announce that Mr. Li Shaofeng ("**Mr. Li**") has been appointed as the Company's executive director, as well as chairman of the Board, chairman and member of each of the executive committee and the nomination committee and vice chairman and member of the remuneration committee with effect from 10 May 2010.

Mr. Li Shaofeng, aged 43, Mr. Li holds a Bachelor Degree in Automation from University of Science and Technology Beijing. Mr. Li joined Shougang Corporation, the ultimate holding company of Shougang Holding (Hong Kong) Limited ("**Shougang Holding**") in 1989, and acted as a deputy managing director of Shougang Holding. Mr. Li is currently as a managing director of Shougang Concord Century Holdings Limited ("**Shougang Century**") and a non-executive director of Sinocop Resources (Holdings) Limited, a listed company in Hong Kong. Effect from 10 May 2010, Mr. Li will be re-designated as vice chairman and general manager of Shougang Holding and chairman and managing director of Shougang Century. He will also be appointed as executive director and chairman of Shougang Concord Grand (Group) Limited, a substantial shareholder of the Company, managing director of Shougang Concord International Enterprises Company Limited and executive director and chairman of Shougang Concord Technology Holdings Limited with effect from 10 May 2010. Mr. Li has extensive experience in management and investment of listed companies, sino-foreign joint ventures and steel industry.

Save as disclosed above, as the date of this announcement, Mr. Li has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any director or senior management of the Company or with any substantial or controlling shareholder of the Company.

A service contract has been entered into between Mr. Li and a wholly-owned subsidiary of the Company for a term commencing on the effective date of his appointment and expiring on 31 December 2012 for his services to the Company and its subsidiaries (the "**Group**"), which may be terminated by either party by giving to other party not less than three month's written notice without payment of compensation (other than statutory compensation). Under the service contract, Mr. Li is entitled to a discretionary bonus as may be determined by the Board from time to time, which will be determined with reference to the prevailing market conditions, the performance of the Group as well as Mr. Li's individual performance.

As the date of this announcement, Mr. Li does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, as far as the Board aware, there are no other matters which need to be brought to the attention of the Shareholders regarding the appointment of Mr. Li or any other information that needs to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h) to 17.50(2)(v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Mr. Cao for his valuable contributions to the Group during his tenure of office with the Company and express its warmest welcome to Mr. Li to join the Company.

FURTHER INFORMATION IN RESPECT OF RE-ELECTION OF RETIRING DIRECTORS AT THE ANNUAL GENERAL MEETING

Pursuant to Bye-law 86(2) of the bye-Laws of the Company (the"**Bye-Laws**"), the Board shall have power from time to time and at any time to appoint any person as a director either to fill a casual vacancy or as an addition to the Board. Any director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election at annual general meeting. Accordingly, Mr. Li, shall hold office only until the annual general meeting of the Company, which is scheduled to be held on Tuesday, 8 June 2010 (the "**AGM**"), and being eligible, offer himself for re-election.

Pursuant to Bye-Law 87 stipulates that at each annual general meeting one-third of the directors for the time being, or, if their number is not three or a multiple of three, then the number nearest but not less than one-third, shall retire from office by rotation so that each directors to retire shall be subject to retirement by rotation at least once every three years at the annual general meeting, provided that any director appointed pursuant to Bye-Law 86(2) shall not be taken into account in determining the directors who are to retire by rotation at such meeting. The retiring directors shall be eligible for re-election.

As mentioned in the Company's circular dated 30 March 2010 (the "**Circular**") and the notice of AGM (the "**AGM Notice**") incorporated therein, Mr. Cao, Mr. Leung Shun Sang, Tony and Mr. Hui Hung, Stephen will retire from office by rotation at the AGM. Following the resignation of Mr. Cao and the appointment of Mr. Li as the Company's executive director with effect from 10 May 2010, the Board remains to have seven directors. Accordingly, pursuant to the Bye-Laws, Mr. Leung Shun Sang, Tony, Mr. Hui Hung, Stephen and Prof. Japhet Sebastian Law ("**Prof. Law**") (instead of Mr. Cao) who are directors longest in office since their last election, shall retire by rotation at the AGM and the newly appointed executive director, Mr. Li, will retire at the AGM. All these retiring directors will, being eligible, offer themselves for re-election at the AGM.

Supplemental Circular and Revised Proxy Form

The Company has despatched to the Shareholders the Circular in respect of certain matters including the re-election of retiring directors to be dealt with at the AGM. Since the appointment of Mr. Li was made by the Board after the despatch of the Circular and Prof. Law (instead of Mr. Cao) subject to retire by rotation, a supplemental circular (the "**Supplemental Circular**") containing the information of Mr. Li and Prof. Law will be sent to the Shareholders as soon as practicable. In addition, since a proxy form sent together with the Circular and 2009 Annual Report of the Company contained a proposed resolution for the re-election of Mr. Cao as a director and did not contain the proposed resolutions for the re-election of Mr. Li and Prof. Law as directors to be set out in the Supplemental Circular, a revised proxy form will be sent to the Shareholders together with the Supplemental Circular.

The Shareholders are advised to read the Supplemental Circular together in conjunction with the Circular for information in respect of re-election of retiring directors.

By Order of the Board
Global Digital Creations Holdings Limited
Chiu Ming Kin
Company Secretary

Hong Kong, 7 May 2010

As at the date of this announcement, the Board comprises Mr. Cao Zhong (Chairman and Executive Director), Mr. Chen Zheng (Managing Director and Executive Director), Mr. Jin Guo Ping (Deputy Managing Director and Executive 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 Prof. Japhet Sebastian Law (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 ("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: (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; and (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 Company's website at www.gdc-world.com.

* *For identification purpose only*