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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The board of directors (the "**Board**") of Global Digital Creations Holdings Limited (the "**Company**") announces that on 14 December 2010, the Company granted share options (the "**Options**") to the eligible participants (the "**Grantees**") to subscribe for a total of 58,250,000 ordinary shares of HK$0.01 each in the share capital of the Company ("**Share(s)**") pursuant to the share option scheme adopted on 18 July 2003 (subject to the acceptance of the Grantees).

The following are details of the grant of Options:

Date of grant	:	14 December 2010
Exercise price of the Options granted	:	HK$0.87 per Share (which is higher than: (i) the closing price of HK$0.86 per Share as stated in the Stock Exchange's daily quotations sheets on the date of grant; (ii) the average closing price of HK$0.87 per Share as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Share.)
Number of the Options granted	:	58,250,000

* *For identification purpose only*

Exercise period of the Options granted	:	From 14 December 2010 to 3 August 2013

Among the Options granted above, the Options in respect of a total of 32,350,000 Shares were granted to the directors of the Company (the "**Directors**") as follows:-

Name of Directors	**Number of the Options granted**
Mr. Li Shaofeng (Executive Director)	12,950,000
Mr. Chen Zheng (Executive Director)	6,470,000
Mr. Jin Guo Ping (Executive Director)	2,590,000
Mr. Leung Shun Sang, Tony (Non-executive Director)	6,470,000
Mr. Kwong Che Keung, Gordon (Independent non-executive Director)	1,290,000
Mr. Hui Hung, Stephen (Independent non-executive Director)	1,290,000
Prof. Japhet Sebastian Law (Independent non-executive Director)	1,290,000
Total	32,350,000

Granting of the Options to each of the above Directors has been approved by the Independent non-executive Directors, save that each of the Independent non-executive Directors has abstained from approving the resolution relating to the grant of the Options to him.

The Board further announces that on 14 December 2010, GDC Technology Limited ("**GDC Technology**"), a non wholly-owned subsidiary of the Company, also granted share options (the "**GDC Technology Options**") to the eligible participants (the "**GDC Technology Grantees**") to subscribe for a total of 12,000,000 ordinary shares of HK$0.10 each in the share capital of GDC Technology ("**GDC Technology Share(s)**") pursuant to the share option scheme adopted on 19 September 2006 (subject to the acceptance of the GDC Technology Grantees).

The following are details of the grant of the GDC Technology Options:

Date of grant	:	14 December 2010
Exercise price of the GDC Technology Options granted	:	HK$2 per GDC Technology Share (which is higher than the nominal value of GDC Technology Share and approved by the Board and its relevant committee)

Number of the GDC Technology Options granted	:	12,000,000
Exercise period of the GDC Technology Options granted	:	From 14 December 2010 to 13 December 2015

Among the GDC Technology Options granted above, the GDC Technology Options in respect of a total of 6,000,000 GDC Technology Shares were granted to the Directors as follows:-

Name of Directors	**Number of the GDC Technology Options granted**
Mr. Li Shaofeng (Executive Director)	2,300,000
Mr. Chen Zheng (Executive Director)	1,700,000
Mr. Jin Guo Ping (Executive Director)	400,000
Mr. Leung Shun Sang, Tony (Non-executive Director)	1,000,000
Mr. Kwong Che Keung, Gordon (Independent non-executive Director)	200,000
Mr. Hui Hung, Stephen (Independent non-executive Director)	200,000
Prof. Japhet Sebastian Law (Independent non-executive Director)	200,000
Total	6,000,000

Granting of the GDC Technology Options to each of the above Directors has been approved by the Independent non-executive Directors, save that each of the Independent non-executive Directors has abstained from approving the resolution relating to the grant of the GDC Technology Options to him.

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

Hong Kong, 14 December 2010

As at the date of this announcement, the Board comprises Mr. Li Shaofeng (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 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 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.