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

RE-DESIGNATION OF DIRECTOR

Mr. Stephen Scharf, previously an independent non-executive Director, is re-designated as a non-executive Director on 1 April 2004.

The board of directors of Global Digital Creations Holdings Limited (the "Company") announces that, in compliance with revised Rule 5.09 of the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited effective on 31 March 2004, Mr. Stephen Scharf, previously an independent non-executive director of the Company (the "Director"), is re-designated as a non-executive Director on 1 April 2004.

Mr. Scharf, aged 54, is a partner in O'Melveny & Myers LLP's Century City office and specializes in entertainment and media finance. A substantial part of his practice involves motion picture, television and multimedia financing transactions including bank transactions, securitizations, tax shelter financings, completion guarantees and equity investments. Mr. Scharf has worked on a number of international motion picture financing transactions in the United Kingdom, Germany, Japan, Hong Kong and Australia, and Canada. Mr. Scharf obtained his J.D. at Stanford Law School in 1975.

The Company has retained O'Melveny & Myers LLP to provide advice in relation to the laws of the United States of America. Mr. Scharf has no relationship with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Mr. Scharf is interested in 200,000 shares in the Company through a trust, as disclosed in the annual report of the Company for the year ended 31 December 2003.

Mr. Scharf was appointed as an independent non-executive Director with effect from 15 April 2003. During the year ended 31 December 2003, Mr. Scharf received Directors' fees from the Company in the amount of HK$225,000 (2002: HK$ nil). Mr. Scharf has no service contract with the Company, and, as a non-executive Director, his emolument is determined annually by the board of Directors of the Company.

Mr. Scharf shall remain as a member of the audit committee and the disclosure policy committee of the Company.

As at the date of this announcement, the composition of the board of Directors comprises Mr. Anthony Francis Neoh (chairman and non-executive Director); Mr. Raymond Dennis Neoh, Mr. Richard Yin Yingneng (executive Directors); Dr. David Deng Wei, Mr. Stephen Scharf (non-executive Directors); Mr. Gordon Kwong Che Keung, Professor Japhet Sebastian Law, and Dato' Mohd Ibrahim bin Mohd Zain (independent non-executive Directors).

By Order of the Board
Global Digital Creations Holdings Limited
Amelia Mak Lai Yu
Company Secretary

Hong Kong, 1 April 2004

This announcement, for which the directors of the Company 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 of the Company, 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 is not misleading; there are no other matters the omission of which would make any statement in this announcement misleading; and 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 GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the day of its posting and at the Company's website www.gdc-world.com..

* *For identification purposes only*