

## DEFINITIONS

---

*In this prospectus, unless the context otherwise requires, the following expressions have the following meanings:*

“Adlabs”	Adlabs Films Limited, a company established in Mumbai, India, engaged in cinematographic film processing and operations of cinemas in India, whose shares are listed on the Bombay Stock Exchange and the National Stock Exchange of India and an independent third party not connected with any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company or an associate of any of them for the purpose of the GEM Listing Rules
“Anthony Neoh”	Anthony Francis Neoh, the chairman of the Board, a non-executive Director and an Initial Management Shareholder
“Application Form(s)”	<b>WHITE</b> Application Form(s) and <b>YELLOW</b> Application Form(s), or where the context so requires, any of them
“Asia Investment Capital” or “Sponsor”	Asia Investment Capital Limited, a deemed licensed corporation for types 1, 4, 6 and 9 regulated activities under the SFO, an approved sponsor for listing on GEM and the Sponsor to the New Issue
“Asia Pacific”	Greater China, Malaysia, Singapore, India and Australia
“associate”	the meaning ascribed thereto under the GEM Listing Rules
“BDC”	Boeing Digital Cinema, a service offering by The Boeing Company which is a leading satellite manufacturer and an independent third party not connected with any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company or an associate of any of them for the purpose of the GEM Listing Rules
“Board”	board of Directors
“business day”	any day on which the Stock Exchange is open for the business of dealing in securities
“BVI”	British Virgin Islands
“Capitalization Issue”	the issue of Shares to be made upon capitalization of part of the share premium account of the Company referred to in the paragraph headed “Further information about the Company and its subsidiaries” in appendix V to this prospectus
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC

## DEFINITIONS

---

“CFG”	China Films Group* (中國電影集團公司), a large cinema operator film production and distribution group in the PRC with rights to import and export films and an independent third party not connected with any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company or an associate of any of them for the purpose of the GEM Listing Rules
“chief executive”	a person who either alone or together with one or more other persons is or will be responsible under the immediate authority of the Board for the conduct of the business of the Company
“CICG”	China Investment Credit Guarantee Limited* (中投信用擔保有限公司), a company established in the PRC engaging in the provision of financial services and an independent third party not connected with any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company or an associate of any of them for the purpose of the GEM Listing Rules
“CM-CCS” or “Lead Manager”	CM-CCS Securities Limited, a deemed licensed corporation for types 1, 4, 6, 7 and 9 regulated activities under the SFO and one of the joint financial advisers, lead manager and bookrunner of the New Issue
“Companies Act”	the Companies Act 1981 of Bermuda
“Companies Ordinance”	Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Company”	Global Digital Creations Holdings Limited, a company incorporated in Bermuda on 9th October, 2002 as an exempted company with limited liability
“Convertible Note”	a convertible note in the principal amount of HK\$7,800,000 provided by the Group to Middle Asia Limited pursuant to the deed of novation as set out in the paragraph headed “Summary of material contracts” in appendix V to this prospectus which was subsequently repaid in March 2003. Further details of the Convertible Note are set out in the sub-section headed “Information on the Convertible Note” in the section headed “Business” in this prospectus
“DCDC”	Digital Content Development Corporation Limited, a company incorporated in Hong Kong with limited liability which is principally engaged in CG production in Hong Kong, further details of which are set out under the sub-section headed “Competing interest” in the section headed “Business” in this prospectus
“Despatch Date”	the date on which share certificate(s) and/or refund cheque(s), in relation to the applications for the New Shares are expected to be despatched
“Director(s)”	director(s) of the Company

\* For identification purposes only

## DEFINITIONS

---

“E-Talent”	E-Talent Investments Limited, an investment holding company incorporated in the BVI and wholly owned by Ms. Po Mei Ching, and an independent third party not connected with any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company or an associate of any of them for the purpose of the GEM Listing Rules
“Equinoxe”	Equinoxe Digital Entertainment, an enterprise established under the laws of California, the US which is principally engaged in game development in the US, and an independent third party not connected with any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company or an associate of any of them for the purpose of the GEM Listing Rules
“Forward Strategic”	Forward Strategic Investments Limited, a company incorporated in the BVI with limited liability and a wholly-owned subsidiary of GDC
“GDC”	Global Digital Creations Limited (formerly known as Global Digital Creations Holdings Limited), an investment holding company incorporated in the BVI with limited liability and the former holding company of the existing subsidiaries of the Company prior to completion of the Reorganization. For further details of GDC, please refer to the sub-section headed “Competing interest” in the section headed “Business” in this prospectus
“GDC Consultants Limited”	GDC Consultants Limited, a company incorporated in the BVI with limited liability which is dormant and a wholly owned subsidiary of GDC
“GDC E-Com Limited”	GDC E-Com Limited (環球數碼電子商貿香港有限公司), a company incorporated in Hong Kong with limited liability which is dormant and a wholly owned subsidiary of GDC
“GDC Group”	GDC and its subsidiaries
“GDC Vision Scape Limited”	GDC Vision Scape Limited, a company incorporated in the BVI with limited liability which is dormant and a subsidiary of GDC
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Committee”	the listing sub-committee of the board of the Stock Exchange with responsibility for GEM
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM made by the Stock Exchange from time to time
“GEM web-site”	the Internet website operated by the Stock Exchange for GEM at <i>www.hkgem.com</i>

## DEFINITIONS

“Grand Theatre”	the Grand Theatre* (上海大光明電影院), a cinema located in Shanghai, the PRC and an independent third party not connected with, any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company or an associate of any of them for the purpose of the GEM Listing Rules
“Greater China”	the PRC, Hong Kong and Taiwan
“Group”	the Company together with its subsidiaries or, where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries, the Company’s present subsidiaries or the business operated by such subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“IDMT”	IDMT (Shenzhen) Limited* (環球數碼媒體科技研究(深圳)有限公司), a wholly foreign-owned enterprise established in the PRC and a wholly-owned subsidiary of the Company, which is engaged in the provision of CG training courses and the development of multimedia software and hardware and the provision of related technical consultancy services
“Initial Management Shareholders”	the meaning ascribed thereto under the GEM Listing Rules and in respect of the Company means Upflow Holdings Limited, Raymond Neoh, Anthony Neoh, Chong Man Nang, Bright Oceans Corporation (HK) Limited, David Deng Wei, Huang Yi, Zhang Dong Sheng, Richard Yingneng Yin, Forward Strategic, Sotas Limited, Morningside CyberVentures Holdings Limited, Verrall Limited, Perfect Brilliant Limited and William Ka Chung Lam
“Issue Price”	the issue price of HK\$1.00 per New Share (excluding brokerage, Stock Exchange trading fee and SFC transaction levy) at which the Shares are to be subscribed and issued pursuant to the New Issue and which is to be determined as described in the section headed “Structure and conditions of the New Issue” of this prospectus
“Kingsway Capital”	Kingsway Capital Limited, a deemed licensed corporation for types 4, 6 and 9 regulated activities under the SFO and one of the joint financial advisers of the New Issue
“Kingsway Finance”	Kingsway SW Finance Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of SW Kingsway
“Latest Practicable Date”	21st July, 2003 being the latest practicable date prior to the printing of this prospectus for ascertaining certain information referred to in this prospectus
“Listing Date”	the date on which dealings in the Shares first commence on GEM

\* For identification purposes only

## DEFINITIONS

---

“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) and which stock market continue to be operated by the Stock Exchange in parallel with GEM; for the avoidance of doubt, the Main Board excludes GEM
“Middle Asia Subscription Agreement”	a subscription agreement dated 1st August, 2002 entered into between GDC and Middle Asia Limited under which GDC agreed to issue and Middle Asia Limited agreed to subscribe for a HK\$7,800,000 1.5% convertible note due 2003
“Moebius Strip Limited”	Moebius Strip Limited (formerly known as Butterfly Dance Holdings Limited), a company incorporated in the BVI which is owned as to one-third by Jean Moebius Giraud (the conceptual artist of <i>Thru the Moebius Strip</i> ), and as to the remaining two-third by Arnold Gene Wong (one of the co-executive producers of <i>Thru the Moebius Strip</i> )
“New Issue”	the issue of New Shares by way of an offer for subscription at the Issue Price under the Public Offer and the Placing, on and subject to the terms and conditions stated in this prospectus and the Application Forms
“New Shares”	66,300,000 new Shares (representing 8.5% of the issued share capital of the Company immediately after the New Issue and Capitalization Issue but before the exercise of the Sotas Option) initially being offered for subscription in Hong Kong pursuant to the New Issue (subject to adjustment as described in the section headed “Structure and conditions of the New Issue” in this prospectus)
“Overseas Chinese Town”	Overseas Chinese Town (Hong Kong) Co., Ltd, a wholly owned subsidiary of Overseas Chinese Town Holding Company* (華僑城集團公司) and an investment management company which principal businesses include paper packaging, household electronic appliances, hotel and tourism. Overseas Chinese Town (Hong Kong) Co., Ltd is an independent third party not connected with any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company or an associate of any of them for the purpose of the GEM Listing Rules. Overseas Chinese Town Holding Company is wholly owned by State Assets Regulatory Commission of PRC* (中國國有資產監督管理委員會)
“Placing”	the conditional placing of the Placing Shares at the Issue Price on and subject to the terms and conditions described in this prospectus
“Placing Shares”	58,300,000 new Shares (representing approximately 7.5% of the issued share capital of the Company immediately after the New Issue and Capitalization Issue but before the exercise of the Sotas Option) being offered for subscription under the Placing (subject to reallocation as described in the section headed “Structure and conditions of the New Issue” in this prospectus)
“PRC” or “China mainland”	the People’s Republic of China which, for the purposes of this prospectus, excludes Hong Kong, Macau Special Administrative Region and Taiwan

\* For identification purposes only

## DEFINITIONS

---

“Pre-Listing Investors”	Overseas Chinese Town and CITIC International Assets Management Limited (a wholly owned subsidiary of CITIC International Financial Holdings Limited, the shares of which are listed on Main Board) which are both independent third parties not connected with any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company or an associate of any of them for the purpose of the GEM Listing Rules
“Public Offer”	the offer for subscription of the Public Offer Shares to the public in Hong Kong at the Issue Price on and subject to the terms and conditions set out in this prospectus and the Application Forms
“Public Offer Shares”	the 8,000,000 new Shares (representing approximately 1.0% of the issued share capital of the Company immediately after the New Issue and Capitalization Issue but before the exercise of the Sotas Option) initially being offered by the Company for subscription under the Public Offer (subject to reallocation as described in the section headed “Structure and conditions of the New Issue” in this prospectus)
“Raymond Neoh”	Raymond Dennis Neoh, the founder of the Group, an executive Director and an IMS
“Reorganization”	the reorganization of the group of companies comprising the Group in preparation for the listing of the Shares on GEM, details of which are set out in the section headed “Corporate reorganization” in appendix V to this prospectus
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shanghai Paradise”	the Shanghai Paradise Warner Cinema City* (上海永華電影城), a cinema complex located in Shanghai, the PRC, which is owned by a joint venture established by Warner Bros. Entertainment Inc, Shanghai Paradise Corporation and Broadband Investment Limited of Hong Kong
“Shanghai Paradise Corporation”	Shanghai Paradise Corporation Limited* (上海永樂股份有限公司), a state-owned film company in the PRC, and an independent third party not connected with, any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company or an associate of any of them for the purpose of the GEM Listing Rules
“Shanghai Xin Chang Ning”	Shanghai Xin Chang Ning Group Corporation Limited* (上海新長寧(集團)有限公司), a company wholly owned by the Shanghai Municipal District of Chang Ning which is engaged in real estate business and an independent third party not connected with, any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company or an associate of any of them for the purpose of the GEM Listing Rules

\* For identification purposes only

## DEFINITIONS

---

“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Share Option Scheme”	the share option scheme conditionally adopted by the Company on 18th July, 2003, the principal terms of which are summarized in the paragraph headed “Share Option Scheme” in appendix V to this prospectus
“Shenzhen University”	Shenzhen University (深圳大學), an independent third party not connected with any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company or an associate of any of them for the purpose of the GEM Listing Rules
“Significant Shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules and in respect of the Company means Cyber Prime Developments Limited, Billion On Development Limited, Festival Developments Limited, Kingsway China Holdings Limited and SW Kingsway
“Sotas Option”	a share option granted to Sotas Limited by the Company on 5th June, 2003 pursuant to a deed of novation dated 28th November, 2002 made between GDC Holdings Limited (a wholly-owned subsidiary of the Company), GDC and Sotas Limited, which entitles Sotas Limited to subscribe for 504,870 new Shares (representing 8,331,615 shares after completion of the New Issue and Capitalization Issue but before the exercise of the Sotas Option) from the Company within 36 months from the Listing Date at an aggregate exercise price of US\$600,000 (equivalent to HK\$4,680,000)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SW Kingsway”	SW Kingsway Capital Holdings Limited, the shares of which are listed on the Main Board and a Significant Shareholder
“Taiwan”	the Republic of China
“ <i>Thru the Moebius Strip</i> ”	the title of the movie which is the Group’s current project on hand, further details of which are set out in the paragraph headed “Projects on hand” of the section headed “Business” of this prospectus
“TI”	Texas Instruments Corporation, Dallas, Texas, the US, one of the world’s major suppliers in digital signal processing and analog technologies, the semiconductor engines of the Internet age, an independent third party not connected with, any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company or an associate of any of them for the purpose of the GEM Listing Rules
“Track Record Period”	the period comprising the two years ended 31st December, 2002 and the one month ended 31st January, 2003

## DEFINITIONS

---

“Underwriters”	CM-CCS, Quest Stockbrokers (HK) Limited, Tai Fook Securities Company Limited, CSC Securities (HK) Limited, Crosby Limited, Chun Yick Securities Limited, Quam Securities Company Limited, Asia Investment Capital Limited, First Asia Finance Group Limited, Sanfull Securities Limited, DL Brokerage Limited, Hong Tong Hai Securities Limited and Partners Capital International Limited
“Underwriting Agreement”	the underwriting agreement dated 23rd July, 2003 made between, among others, the Company and the Underwriters relating to the New Issue as described in the section headed “Underwriting” of this prospectus
“US”	the United States of America
“WAMC, Inc”	Westwood Audiovisual & Multimedia Consultants, Inc, a company incorporated in California which specializes in distributing a catalog of rights for entertainment and an independent third party not connected with any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company or an associate of any of them for the purpose of the GEM Listing Rules
“WHITE Application Form(s)”	application form(s) for application of New Shares to be issued in the applicant’s/applicants’ own name(s)
“WTO”	World Trade Organisation
“YELLOW Application Form(s)”	application form(s) for applicant(s) who want(s) the New Shares to be issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to his/its/their investor participant stock account(s) or the stock account(s) of his/its/their designated CCASS participant(s) maintained in CCASS
“Zhanjiang Dong Hai”	Zhanjiang Dong Hai Long Teng Enterprise Company Limited* (湛江市東海龍騰實業有限公司), a company established in the PRC engaging in enterprise businesses including, inter alia, trading home appliances, building materials and chemical raw materials and an independent third party not connected with any of the directors, chief executive, substantial shareholders or initial management shareholders of the Company or an associate of any of them for the purpose of the GEM Listing Rules
“HK\$” and “cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“S\$”	Singapore dollars, the lawful currency of Singapore
“US\$”	US dollars, the lawful currency of the US
“%”	per cent.

\* For identification purposes only



---

## DEFINITIONS

---

*Unless otherwise specified, for the purposes of this prospectus, amounts denominated in S\$, US\$ and RMB are converted into Hong Kong dollars as follows:*

<i>HK\$4.3</i>	<i>=</i>	<i>S\$1.00</i>
<i>HK\$7.80</i>	<i>=</i>	<i>US\$1.00</i>
<i>HK\$100</i>	<i>=</i>	<i>RMB106</i>

*These exchange rates are for the purpose of illustration only and no representation is made that any amounts in S\$, US\$, RMB or HK\$ have been, could have been or may be exchanged, at these or any other rates.*