



FOR IMMEDIATE RELEASE

GDC Technology inks VPF financing deals with three Hollywood Studios for exhibitors in Asia

CINEASIA, Macau (December 10, 2008) – In a move that will accelerate the conversion of cinemas in Asia to digital technology, GDC has reached separate non-exclusive agreements with three Hollywood Studios for digital cinema deployment across Asia. Under these agreements, 20th Century Fox (“Fox”), Paramount Pictures International (“Paramount”), and Universal Pictures International (“Universal”), will be committed to supply Asian exhibitors with feature film content digitally, as well as to make financial contributions towards the hardware cost of DCI-compliant digital cinema equipment deployed by GDC. Phase 1 of the program covers 6000 screens in various countries throughout Asia. Along with its current roll-out in China, this milestone signals GDC’s on-going commitment to Asian exhibitors as a trusted partner in digital conversion. GDC is currently setting its sights on a Phase 2 program, which will cover even more Asian countries.

The conversion of cinemas in Asia to digital technology will enable both exhibitors and distributors to reap substantial benefits of digital cinema: high quality non-degradable prints, new programming opportunities, such as premium digital 3D films, alternative content, and live satellite events, vastly reduced print production and logistics costs, and better protection against piracy.

Julian Levin, Executive Vice President, Digital Exhibition and Non-Theatrical Sales and Distribution, Twentieth Century Fox commented, “GDC’s commitment to the digital transition and roll out of DCI compliant digital projection systems across the Asian markets is very significant. Digital projection will not only provide movie goers with an enhanced theatrical viewing experience but also will provide 3D and alternative programming opportunities which are not possible with conventional analog 35mm film. We are delighted to have closed this deal and look forward to working with our friends and colleagues at GDC to bring this plan to fruition.”

“This is an important milestone event for the Asian digital cinema industry,” said Roger Pollock, Paramount Pictures’ Executive Vice President, International Distribution & Operations. “It will help accelerate the conversion to digital screens across Asia and it will also have a major impact on the availability of 3D projection in the region. We intend to work closely with GDC to quicken the pace of this digital transition.”

David Kosse, President, Universal Pictures International said: “Speeding up the conversion of Asian cinemas to digital technology is an important step forward. Universal is pleased to be working with GDC in the roll out of digital cinema throughout Asia. We look forward to supplying our movies to this new digital platform and giving moviegoers in Asia the highest quality cinema experience ever available.”

“GDC is proud and honored to be the first in Asia to have entered agreements with Hollywood studios,” said Dr. Man-Nang CHONG, founder and CEO of GDC Technology. “These milestone agreements finally offer Asian exhibitors a viable commercial model to finance their digital conversion and put together a sustainable roll out strategy. The support of Fox, Paramount and Universal is a strong endorsement of GDC and its competency in delivering a pan Asian deployment. We are expecting more signings with other studios and independent distributors in the near future.”

About GDC Technology (*website: <http://www.gdc-tech.com>*)

GDC Technology (“GDC”) is a subsidiary of the Hong Kong publicly listed company - Global Digital Creations Holdings Limited. GDC is one of the leading solution providers for digital cinema, media delivery and display markets. GDC has successfully delivered and installed over 1000 operating digital cinema servers worldwide, including Austria, Africa, China, Germany, Hong Kong, India, Indonesia, Korea, Singapore, Slovakia, Slovenia, Spain, Switzerland, Taiwan, Thailand, the Netherlands, the Philippines, the US and UK. More than 500 feature titles have been released digitally on GDC’s Digital Cinema Servers.

About 20th Century Fox

Twentieth Century Fox is a unit of Fox Filmed Entertainment, a unit of Fox Entertainment Group. One of the world’s largest producers and distributors of motion pictures, Fox Filmed Entertainment produces, acquires and

distributes motion pictures throughout the world. These motion pictures are produced or acquired by the following units of FFE: Twentieth Century Fox, Fox 2000 Pictures, Fox Searchlight Pictures, Fox Atomic, and Twentieth Century Fox Animation.

About Paramount Pictures International

Paramount Pictures Corporation (PPC), a global producer and distributor of filmed entertainment, is a unit of Viacom (NYSE: VIA, VIA.B), a leading content company with prominent and respected film, television and digital entertainment brands. The company's labels include Paramount Pictures, Paramount Vantage, Paramount Classics, MTV Films, Nickelodeon Movies and DreamWorks Studios. PPC operations also include Paramount Digital Entertainment, Paramount Home Entertainment, Paramount Pictures International, Paramount Licensing Inc., Paramount Studios, and Worldwide Television Distribution.

About Universal Pictures

Universal Pictures is a division of Universal Studios (www.universalstudios.com). Universal Studios is part of NBC Universal. NBC Universal is one of the world's leading media and entertainment companies in the development, production and marketing of entertainment, news and information to a global audience. Formed in May 2004 through the combining of NBC and Vivendi, NBC Universal owns and operates a valuable portfolio of news and entertainment networks, a premier motion picture company, significant television production operations, a leading television stations group and world-renowned theme parks. NBC Universal is 80% owned by General Electric and 20% owned by Vivendi.

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