

GDC TECHNOLOGY AND SHOWBOX BROUGHT WORLD'S FIRST FULL-FEATURE LENGTH 2K RESOLUTION DIGITAL MOVIE TO KOREA

Seoul, Korea (February 18, 2004) — GDC Technology, the leading developer of digital cinema solutions, and Showbox/Mediaplex Inc, Korea's leading film investment and distribution company today announced that they would do digital release of a full-feature length, USD15mil budgeted Korean Blockbuster "Taegukgi" in 2K picture resolution using GDC Technology's 2K DSR™ Digital Film Server and 2K DLP Cinema™ projector. The movie, "Taegukgi" is currently rewriting new box office record in Korean film history. The event will be the world's first commercial release of a digital movie in 2K picture resolution that was announced just a few months ago by Hollywood's Digital Cinema Initiatives, LLC (DCI). On November 12, 2003 DCI announced the release of DCI Technical Specifications Version 3.0 embracing a hierarchical architecture approach for digital cinema, which defines a 4K (4096 by 2160) and 2K (2048 by 1080) image delivery system.

The two-and-half hours Korean Blockbuster "Taegukgi" was originally acquired on traditional 35-mm celluloid and digitally converted into 10-bit log cineon data files. The eight reels of data files were subsequently fed into GDC Technology's 2K DSR™ Digital Film Agile Encoder with uncompressed 6-channel PCM audio data files.

"All the past commercial screenings of digital movies using Texas Instruments' 2K DLP Cinema™ projectors were shown with content digitally mastered for 1.3K or (at best) HDTV picture resolution, the movie-goers can now fully appreciate the beauty of a 2K digital cinema with the availability of 2K content", said Dr Man Nang CHONG, GDC Technology's CEO. "We are proud to be the first server company in the world to facilitate the production of a 2K picture resolution movie for digital cinema theatre. The DSR™ Digital Film Servers will continue to support the existing high data-rate HDTV content such as 1080p 24 frame-per-second HDTV images so as to remain compatible with other HD Digital Cinema Server manufacturers".

Mr. Kim Woo-Taek, President of Mediaplex and Chief Operating Officer of Megabox Cineplex was present to witness this important milestone in the film industry. The digital presentation of the 2K movies took place on February 17 in one of Korea's largest and best-equipped Megabox Multiplex at COEX, Seoul. "We are delighted to see the success of the making of 2K digital movies of our Blockbuster with such efficient and elegant operation", said Mr. Kim Woo-Taek. "The moviegoers have been waiting to see a true 2K digital movie and we are very pleased to give them a Korean treat because 2K resolution digital content is not currently available from Hollywood".

Mr. Lee Joon-Ho, President of Eugenetek Corporation, a leading system integrator and

supplier of in-theatre equipment was pleased to introduce the world first 2K digital cinema in Seoul. "I have been following the development of digital cinema since 2000, I must say that I have not seen a picture with such clarity and resolution" said Mr. Lee Joon-Ho, President of Eugenetek Corporation. "The Koreans are avid moviegoers and the quality of presentation is very important. Our effort in building a truly 2K digital cinema with 2K content, 2K server and 2K digital projector clearly reflects our commitment in delivering the best digital cinema to our clients."

GDC Technology's DSR™ Encoder and Servers were used in Texas Instruments' 2K prototype demonstrations at Entertainment Technology Center's Digital Cinema Lab, Hollywood and ShoWest'03 Las Vegas in February and March 2003 respectively. The demonstration marks an important milestone in digital cinema, as previously the digital film exhibition was limited to HDTV resolution.

About GDC Technology Limited

GDC Technology Private Limited is a subsidiary of the Hong Kong Public Listed Company - Global Digital Creations Holdings Limited. GDC Technology pioneers digital post-production, delivery and presentation technologies. Known for its commitment to innovative engineering work, quality products and state-of-the-art technology, GDC Technology offers solutions on film transfer, post-production, delivery and presentation of digital content.

GDC Technology has successfully delivered and installed more than 25 digital cinema theatres in China, Hong Kong, Singapore, Taiwan, Thailand, United Kingdom and US with more than 15 full-feature films released for digital cinema. GDC Technology is in the process of installing another 4 fully equipped 2K digital cinema multiplexes consisting of 20 digital cinema screens.

For more information on GDC Technology, visit www.gdc-tech.com.

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Taegukgi Movie Poster