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NEXT DIGITAL

NEXT DIGITAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

**RESIGNATION OF DIRECTOR
AND
CHANGE OF CHAIRMAN OF THE BOARD**

The Board announces that, with effect from 29 December 2020:-

- (1) Mr. Lai Chee Ying has tendered his resignation as the chairman of the Board and an executive director of the Company; and
- (2) Mr. Ip Yut Kin, currently the non-executive director of the Company, has been appointed as the chairman of the Board.

RESIGNATION OF DIRECTOR AND CHAIRMAN OF THE BOARD

The board of directors (the “Board”) of Next Digital Limited (the “Company” and together with its subsidiaries, the “Group”) announces that with effect from 29 December 2020, Mr. Lai Chee Ying (“Mr. Lai”) has tendered his resignation as the chairman of the Board and an executive director of the Company in order to spend more time dealing with his personal affairs.

Mr. Lai has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Company would like to express its sincere gratitude to Mr. Lai for his valuable contribution to the Board and the Company during his terms of office.

APPOINTMENT OF CHAIRMAN OF THE BOARD

The Board also announces that following the resignation of Mr. Lai as the chairman of the Board, Mr. Ip Yut Kin (“Mr. Ip”), currently the non-executive director of the Company, has been appointed as the chairman of the Board with effect from 29 December 2020 (the “Appointment”).

Mr. Ip, age 69, was appointed a non-executive director of the Company in June 2016. He serves as a director of several subsidiaries of the Company. Mr. Ip was non-executive chairman of the Board from June 2016 to January 2018 and was a member of the audit committee from April 2017 to September 2018. Prior to the aforesaid appointments, he was an executive director of the Company and the chief executive officer – Print Media to oversee the Group’s newspapers, magazines and print operations in both Hong Kong and Taiwan, as well as the Publisher of *Apple Daily*. Before he joined the Group in 1995, Mr. Ip worked with many leading Hong Kong newspapers during a long journalistic career that spanned more than 40 years. He graduated from the National Chengchi University of Taiwan with a Bachelor’s degree in Social Sciences (Journalism). Save as disclosed, Mr. Ip does not hold any other positions with the Group, and has not held any directorship in other listed public companies in the last three years.

Mr. Ip has entered into a letter of appointment with the Company for a term of 2 years subject to retirement by rotation and re-election pursuant to the articles of association of the Company. He is entitled to receive a director’s fee of HK\$200,000 per annum with reference to his duties and level of responsibility with the Company and will be reviewed by the remuneration committee of the Company annually.

As at the date of this announcement, Mr. Ip has a personal interest and family interest, in aggregate, of 12,830,377 shares of the Company. He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter relating to the Appointment that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board
Cheung Kim Hung
*Chief Executive Officer and
Executive Director*

Hong Kong, 29 December 2020

As at the date of this announcement, the Board comprises: -

Non-executive Director:

Mr. Ip Yut Kin (*Chairman*)

Executive Directors:

Mr. Cheung Kim Hung

Mr. Chow Tat Kuen, Royston

Mr. Chang Yue Shing

Independent Non-executive Directors:

Mr. Louis Gordon Crovitz

Dr. Mark Lambert Clifford

Mr. Lam Chung Yan, Elic