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CANCELLATION OF SHARE OPTIONS AND GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of Next Digital Limited (the “Company”, together with its subsidiaries, the “Group”) hereby announces that after further consideration, it has decided to cancel share options granted on 1 February 2016 to Mr. Cheung Ka Sing, Cassian (“Mr. Cheung”), the Interim Chairman and Chief Executive Officer of the Group and an Executive Director of the Company and Mr. Chow Tat Kuen, Royston (“Mr. Chow”), the Chief Financial Officer of the Group and an Executive Director of the Company and re-grant to them, subject to their acceptance, share options on substantially similar terms as before. The following are the details of the share options granted under the Company’s share option scheme adopted on 31 July 2014:-

Date of grant	: 3 February 2016
Subscription price of share options granted	: HK\$0.42 per share, which represents the higher of (i) the closing price of the share on the date of grant; and (ii) the average closing price of the share of HK\$0.417 for 5 business days immediately preceding the date of grant
Closing price of the share on the date of grant	: HK\$0.42 per share
Number of underlying shares	: 5,000,000 (in respect of Mr. Cheung’s options) 1,500,000 (in respect of Mr. Chow’s options)
Validity period of the share options	: 3 February 2016 to 30 July 2024

- Vesting date of the share options :
- (i) The share option granted to Mr. Cheung will be fully vested on 1 February 2017
 - (ii) The share option granted to Mr. Chow will be subject to the vesting schedule over a period ending on 1 February 2019

In accordance with Rule 17.04 (1) of the Listing Rules, the grant of share options to Mr. Cheung and Mr. Chow respectively has been approved by the independent non-executive directors of the Company.

By order of the Board
Wong Shuk Ha, Cat
Secretary

Hong Kong, 3 February 2016

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

Executive Directors:
Mr. Cheung Ka Sing, Cassian
(Interim Chairman)
Mr. Ip Yut Kin
Mr. Chow Tat Kuen, Royston

Independent Non-executive Directors:
Mr. Fok Kwong Hang, Terry
Mr. Wong Chi Hong, Frank
Dr. Lee Ka Yam, Danny
Dr. Bradley Jay Hamm