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**RESIGNATIONS OF DIRECTORS,  
CHIEF EXECUTIVE OFFICER AND  
CHIEF FINANCIAL OFFICER;  
  
CHANGE OF COMPOSITION OF  
REMUNERATION COMMITTEE AND  
NOMINATION COMMITTEE  
  
AND  
  
SUSPENSION OF TRADING**

The Board announces that, with effect from 2 July 2021:-

- (1) Mr. Chow Tat Kuen, Royston has tendered his resignation as an executive director, the chief operating officer, a member of the executive committee and remuneration committee and the company secretary of the Company;
- (2) Mr. Hung Chi Keung, Dennis has tendered his resignation as the chief financial officer of the Group; and
- (3) Dr. Mark Lambert Clifford, currently the independent non-executive director of the Company, has been appointed as a member of the remuneration committee of the Company.

In addition, the Board announces that Mr. Cheung Kim Hung has informed the Company on 8 July 2021 that he has resigned as an executive director, the chief executive officer and a member of the executive committee and nomination committee of the Company and his other positions within the Group, all with effect from 30 June 2021.

The board of directors (“Board”) of Next Digital Limited (the “Company” and together with its subsidiaries, the “Group”) hereby announces the resignations and change of composition of remuneration committee and nomination committee set out in this announcement.

## **RESIGNATIONS AND CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

Mr. Chow Tat Kuen, Royston (“Mr. Chow”) has tendered his resignation as an executive director, the chief operating officer, a member of the executive committee and remuneration committee and the company secretary of the Company with effect from 2 July 2021 for health reasons. Mr. Chow has also resigned from all positions of the Group. Mr. Chow 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.

Mr. Hung Chi Keung, Dennis (“Mr. Hung”) has tendered his resignation as the chief financial officer of the Group with effect from 2 July 2021 to pursue other personal development. Mr. Hung 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.

With the departure of Mr. Chow, Dr. Mark Lambert Clifford, currently the independent non-executive director of the Company, has been appointed as a member of the remuneration committee of the Company with effect from 2 July 2021. Under Rule 3.28 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) and section 474 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the Company is required to appoint a company secretary. The Company is looking for suitable candidate to take up the position.

In addition, the Company has on 8 July 2021 received by way of e-mail from the solicitors of Mr. Cheung Kim Chung (“Mr. Cheung”) copies of resignation letters of Mr. Cheung in respect of his resignations as an executive director, the chief executive officer and a member of the executive committee and nomination committee of the Company and his other positions within the Group, all with effect from 30 June 2021. As Mr. Cheung is remanded in custody, the Company will make further enquiries about reason for Mr. Cheung’s resignation and whether Mr. Cheung has any disagreement with the Board and whether there is any matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation. The Company will make further announcement in this regard.

The Board will consider the appointment of a new member to the nomination committee of the Company following Mr. Cheung’s departure.

Members of the Board would like to express their gratitude to Mr. Cheung, Mr. Chow and Mr. Hung for their hard work and contribution to the Group especially in these unprecedented and extraordinary circumstances.

## **SUSPENSION OF TRADING**

The Stock Exchange of Hong Kong Limited (“Stock Exchange”) has requested the Company to provide detailed assessment on whether the Company still maintains a sufficient level of operations and assets to warrant its continued listing status under Rule 13.24 of the Listing Rules and has raised enquiries on other matters relating to the

Company. If the Company cannot satisfy the requirements under Rule 13.24 of the Listing Rules, its listing status may be affected. Further announcement will be made by the Company as and when there is any new material development.

Trading in the shares of the Company has been halted with effect from 9:00 a.m. on Thursday, 17 June 2021 pending the release of an inside information announcement relating to recent developments of the Company. Trading in the shares of the Company on the Stock Exchange will continue to be suspended until further notice.

By Order of the Board  
**Ip Yut Kin**  
*Chairman*

Hong Kong, 8 July 2021

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

*Non-executive Director:*  
Mr. Ip Yut Kin (*Chairman*)

*Independent Non-executive Directors:*  
Mr. Louis Gordon Crovitz  
Dr. Mark Lambert Clifford  
Mr. Lam Chung Yan, Elic