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NEXT DIGITAL
NEXT DIGITAL LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 00282)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 9 May 2018,

- (1) Dr. Lee Ka Yam, Danny resigned as an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company;
- (2) Mr. Mark Lambert Clifford was appointed as an Independent Non-executive Director of the Company; and
- (3) Mr. Lam Chung Yan, Elic was appointed as an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company.

The Board announces that with effect from 9 May 2018,

- (1) Dr. Lee Ka Yam, Danny (“Dr. Lee”) resigned as an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company to pursue other business commitments;
- (2) Mr. Mark Lambert Clifford (“Mr. Clifford”) was appointed as an Independent Non-executive Director of the Company; and
- (3) Mr. Lam Chung Yan, Elic (“Mr. Lam”) was appointed as an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company.

The biographical details of Mr. Clifford and Mr. Lam are set out below:

Mr. Clifford, aged 60, is the executive director of the Hong Kong-based Asia Business Council. Previously he was editor-in-chief of the *South China Morning Post*; prior to that he was publisher and editor-in-chief of *The Standard* and held senior positions at *Business Week* and

the *Far Eastern Economic Review* (in Hong Kong and Seoul). Mr. Clifford is a prize-winning journalist and author, whose latest book is *The Greening of Asia*. He is also chairman of the editorial board of the *Asian Review of Books* and a member of the Council on Foreign Relations in New York. He has over 25 years of experience in journalism. Mr. Clifford graduated from the University of California, Berkeley with a Bachelor of Arts in History and was a Walter Bagehot Fellow in Economic and Business Journalism at Columbia University.

Mr. Clifford entered into a letter of appointment with the Company for an initial term of 2 years subject to retirement by rotation and re-election pursuant to the Company's articles of association. He is entitled to receive an initial director's fee of HK\$200,000 per annum or a pro rata amount for any incomplete year, which was determined by the Board and by reference to his duties and the level of responsibilities with the Company. His director's fee will be reviewed annually.

As at the date of this announcement, Mr. Clifford does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed, Mr. Clifford does not hold any other positions with the Company or its subsidiaries, has not held any directorships in any listed public companies in the last three years and does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Lam, aged 38, is the co-founder of the Forlam Group which provides risk management solutions and consulting services to companies in the financial sector. He has been holding senior management positions in professional firms for 11 years. Mr. Lam graduated from The University of Sydney, Australia with a Master of Project Management and graduated from Tamkang University, Taiwan with a Bachelor of Business in Accounting. He is a fellow of the CPA Australia and a chartered accountant of the Malaysian Institute of Accountants. Mr. Lam is also a member of Australian Institute of Company Directors.

Mr. Lam entered into a letter of appointment with the Company for an initial term of 2 years subject to retirement by rotation and re-election pursuant to the Company's articles of association. He is entitled to receive an initial director's fee of HK\$200,000 per annum and an additional fee for serving as the Chairman of the Audit Committee and a member of the Remuneration Committee of HK\$100,000 per annum or a pro rata amount for any incomplete year, which was determined by the Board and by reference to his duties and the level of responsibilities with the Company. His director's fee will be reviewed annually.

As at the date of this announcement, Mr. Lam does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed, Mr. Lam does not hold any other positions with the Company or its subsidiaries, has not held any directorships in any listed public companies in the last three years and does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Clifford and Mr. Lam that need to be brought to the attention of the shareholders of the Company, and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Dr. Lee confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Dr. Lee for his valuable contributions to the Group during his tenure and also express its warm welcome to Mr. Clifford and Mr. Lam for joining the Company.

DEFINITION

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of directors
“Company”	Next Digital Limited, a company incorporated in Hong Kong with limited liability whose shares are listed on the main board of the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Chow Tat Kuen, Royston
Executive Director

Hong Kong, 9 May 2018

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

Non-executive Directors:

Mr. Lai Chee Ying (*Non-executive Chairman*)
Mr. Ip Yut Kin

Executive Directors:

Mr. Cheung Kim Hung
Mr. Chow Tat Kuen, Royston

Independent Non-executive Directors:

Mr. Mark Lambert Clifford
Mr. Louis Gordon Crovitz
Dr. Bradley Jay Hamm
Mr. Lam Chung Yan, Elic