

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

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

**MAJOR TRANSACTION  
TERMINATION  
AND  
RESUMPTION OF TRADING**

Reference is made to the announcements of Next Digital Limited (the “Company”) dated 25 August 2017, 14 September 2017, 27 September 2017, 6 November 2017, 21 November 2017, 8 December 2017, 3 January 2018 and 22 January 2018, and the circular dated 29 September 2017 (the “Circular”) in relation to the proposed disposal of certain magazine businesses of the Company. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

As of the date of this announcement, the Sellers still have not received the funds which the Buyer has promised to pay in order for Safe-Harbour Completion to take place. In the circumstances, the Sellers will treat the Buyer’s failure to pay as its termination of the transaction. The Sellers will seek legal advice as to the remedies available to them.

The Sellers have deposited duly executed completion documents relating to transfer of ownership of the Safe-Harbour Assets and related Intellectual Property Rights with the Buyer’s solicitors against their undertaking to hold on escrow pending the Sellers’ receipt of funds at the Safe-Harbour Completion. Given the current status of the transaction, the Sellers have demanded for immediate return of all such documents.

Shares of NMAL and all related Intellectual Property Rights in connection with, or with the benefits of, the businesses of NMAL remain under the ownership of the Group. *Next Magazine* will remain to be published under the Group’s control until further notice.

At the request of the Company, trading in the shares of the Company on the Stock Exchange was halted with effect from 9:12 a.m. on 2 February 2018 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 5 February 2018.

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

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

Hong Kong, 2 February 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. Wong Chi Hong, Frank

Dr. Lee Ka Yam, Danny

Dr. Bradley Jay Hamm