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

MAJOR TRANSACTION
PAYMENT OF FURTHER DEPOSIT AND
EXTENSION OF INITIAL LONG STOP DATE

Reference is made to the announcements of Next Digital Limited (the “**Company**”) dated 25 August 2017 and 14 September 2017 (“**Announcements**”) in relation to, among other things, the sale of certain magazine business by the Company. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

On 27 September 2017 (after trading hours), the Buyer, the Sellers and the Guarantor executed a side letter (the “**Side Letter**”) pursuant to which the Initial Long Stop Date in respect of the fulfilment (or waiver, as the case may be) of the Conditions has been extended from 5 October 2017 to 31 October 2017. The Buyer has agreed under the Side Letter to (i) increase the Initial Deposit from HK\$40,000,000 to HK\$60,000,000 and pay such increment within 5 Business Days after the date of the Side Letter; and (ii) reimburse (subject to a monthly cap of HK\$5,000,000 or pro-rata portions thereof as applicable) the Sellers of such Operating Losses in respect of the Safe-Harbour Assets for the period commencing on 1 October 2017 and ending on the Completion Date or (if applicable) the Safe-Harbour Completion Date. Save as disclosed above, all other terms and conditions of the SPA remain unchanged.

As the Completion of the SPA is subject to the satisfaction or waiver of the Conditions contained therein, the Disposal may or may not proceed. 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, 27 September 2017

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

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

Executive Directors:
Mr. Cheung Ka Sing, Cassian
Mr. Chow Tat Kuen, Royston

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