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RENEWAL OF SERVICE CONTRACT WITH CHIEF EXECUTIVE OFFICER

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “Board”) of Next Digital Limited (the “Company” and together with its subsidiaries, the “Group”) announces that the Board has approved the renewal of the service contract (the “Service Contract”) of Mr. Cheung Ka Sing, Cassian (“Mr. Cheung”) as the chief executive officer of the Group (the “CEO”) for a further 2-year term commencing from 1 February 2016 and ending on 31 January 2018.

Mr. Cheung, aged 60, is currently the interim chairman of the Group and an executive director of the Company who joined the Group in November 2008 and became the CEO in October 2011. His biographical details are available on the Company’s website (www.nextdigital.com.hk).

Pursuant to the Service Contract, Mr. Cheung is entitled to receive a basic annual salary of HK\$4,503,800 (which will be revised subject to the annual salary review pursuant to the Group’s policy) together with incentive bonuses to be determined by reference to operational performance and market capitalisation of the Group. Mr. Cheung is also entitled to options exercisable into a total of 10,000,000 shares of the Company (the “Shares”) which are to be granted to him in 2 tranches, each tranche exercisable into a maximum of 5,000,000 Shares, during the term of the Service Contract under the Company’s current share option scheme (the “Scheme”) provided that he stays within the employment of the Group at the relevant time. On 1 February 2016, the first grant of option to subscribe for 5,000,000 Shares has been made under the Scheme to Mr. Cheung, details of which have been disclosed under a separate announcement issued by the Company pursuant to Rule 17.06A of the Listing Rules on the same date.

By order of the Board
Wong Shuk Ha, Cat
Secretary

Hong Kong, 1 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