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VOTING RIGHTS OF A SHAREHOLDER

Reference is made to the announcement of Next Digital Limited dated 26 May 2021 (“Announcement”) in relation to, among other matters, the issue of a notice by the Secretary for Security to Mr. Lai Chee Ying, the Company’s controlling shareholder. This announcement provides further information of the subject matter. Unless otherwise defined, capitalized terms used in the Announcement have the same meaning when used herein.

Subsequent to receiving the Letter and Notice, the Company has sought clarification from the National Security Department as to whether the Notice would prohibit Mr. Lai from exercising the voting rights of shares in the Company held by him so that the Company may comply with the requirements imposed under the Notice and in the Letter in respect of the Specified Property. On 31 May 2021, the Company received a letter from the National Security Department confirming that Mr. Lai must not directly or indirectly exercise the voting rights in relation to any shares in the Company held by him except under the authority of a license granted by the Secretary for Security.

As Mr. Lai is a shareholder of the Company, not a member of the board of directors of the Company, the prohibition of exercise of the voting rights in relation to any shares in the Company held by him is not expected to have any impact on the operational and financial performance of the Company.

As of the date of this announcement and based on information available to the Company, Mr. Lai is interested or deemed interested in 1,878,657,165 shares of the Company representing approximately 71.26% of the total issued shares in the Company under the SFO. Holders of remaining shares in the Company representing approximately 28.74% of the total issued shares of the Company may continue to exercise their respective voting rights at general meetings of the Company unless otherwise required under the Listing Rules to abstain from voting. As such, the Company expects its general meetings and resolutions to continue to be properly convened and voted on in accordance with the articles of association of the Company and applicable rules and laws of Hong Kong.

By Order of the Board
Cheung Kim Hung
*Chief Executive Officer and
Executive Director*

Hong Kong, 1 June 2021

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

Non-executive Director:

Mr. Ip Yut Kin (*Chairman*)

Executive Directors:

Mr. Cheung Kim Hung

Mr. Chow Tat Kuen, Royston

Independent Non-executive Directors:

Mr. Louis Gordon Crovitz

Dr. Mark Lambert Clifford

Mr. Lam Chung Yan, Elic