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NEXT DIGITAL LIMITED

(In Liquidation)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

RESIGNATION OF AUDITOR

This announcement is made by Next Digital Limited (In Liquidation) (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

On 13 January 2022, the Joint and Several Provisional Liquidators of the Company received a resignation letter (the “**Resignation Letter**”) from TANDEM (HK) CPA Limited (“**TANDEM**”) in which TANDEM gave notice for its resignation as auditor of the Company with effect from 13 January 2022.

TANDEM set out its reasons for resignation in the Resignation Letter as follows:

- (i) On 24 June 2021, the day of suspension of audit in respect of the Group’s consolidated financial statements for the year ended 31 March 2021 (the “**Financial Statements**”), TANDEM informed the management of the Company (the “**Management**”) the suspension of audit in respect of certain outstanding matters at the time, including but not limited to the re-assessment of financial impacts to the Financial Statements in relation to the situation then stood. The Management indicated that their judgment and basis in the preparation of the Financial Statements would be re-assessed upon which further information and documents in relation to the outstanding matters would be provided to TANDEM.
- (ii) As at the date of the Resignation Letter, TANDEM did not receive from the Management any information and/or documents in relation to any of the outstanding matters.
- (iii) Based on the status of the outstanding matters and the changing circumstances surrounding the Company and its subsidiaries, TANDEM considered that it is not in a position to precisely estimate the cost and internal resources which it would further incur and the date by which it could foresee to complete the necessary audit procedures in order for it to issue its audit opinion on the Financial Statements.
- (iv) In this regard, TANDEM has decided to tender its resignation as auditor of the Company; and to communicate the situation and its considerations as detailed in paragraphs (i) to (iii) above to the Joint and Several Provisional Liquidators of the Company.

Save for the abovementioned, TANDEM has confirmed that they are not aware of any other matters that should be brought to the attention of the shareholders or creditors of the Company.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 17 June 2021 and will remain suspended until further notice.

If the shareholders of the Company have any query about the implications of this announcement, they should obtain appropriate professional advice.

For and on behalf of
Next Digital Limited
(In Liquidation)
Kenny King Ching Tam
Man King Shing
Joint and Several Provisional Liquidators
acting as agents of the Company only and without
personal liabilities

Hong Kong, 28 January 2022

On the basis of the information available from previous announcements made by the Company, there is currently no director on the board of directors of the Company.