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NEXTDIGITAL

NEXT DIGITAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00282)

**PROFIT ALERT
REDUCTION OF LOSS**

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

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that based on the financial information currently available, the Group expects to record a decrease in loss attributable to the Shareholders of approximately 50% for the six months ended 30 September 2020 as compared with a loss attributable to the Shareholders for the corresponding period last year. The estimated reduction of loss was primarily attributable to the substantial increase in online subscription income which was partly offset by the fall in online advertising income under the severe economic downturns caused by the COVID-19 for the period under review.

The information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the current unaudited consolidated management accounts of the Group. As such information is subject to further review by the Board and the independent auditor of the Company, the Shareholders and potential investors are advised to refer to the details of the Group’s interim results announcement for the six months ended 30 September 2020 which is expected to be released in mid-November 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 30 October 2020

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

Executive Directors:

Mr. Lai Chee Ying (*Chairman*)
Mr. Cheung Kim Hung
Mr. Chow Tat Kuen, Royston
Mr. Chang Yue Shing

Independent Non-executive Directors:

Mr. Louis Gordon Crovitz
Dr. Mark Lambert Clifford
Mr. Lam Chung Yan, Elic

Non-executive Director:

Mr. Ip Yut Kin