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

INSIDE INFORMATION

ANNOUNCEMENT MADE PURSUANT TO RULE 13.51B(2) OF THE LISTING RULES AND RESUMPTION OF TRADING

This announcement is made by the board of directors (the “Board”) of Next Digital Limited (the “Company” and together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules (“Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and to Rule 13.51B(2) of the Listing Rules in relation to the particulars required to be disclosed under Rule 13.51(2)(v) of the Listing Rules.

The Company understands that Mr. Lai Chee Ying, Chairman and Executive Director of the Company, Mr. Chow Tat Kuen, Royston, Executive Director of the Company and Mr. Wong Wai Keung, Administrative Director of the Group have on 2 December 2020 respectively been charged with the offence of fraud (“Charges”) contrary to section 16A of the Theft Ordinance (Chapter 210 of the Laws of Hong Kong). The Company further understands that the Charges are in respect of, among other matters, violation of the terms of a lease with Hong Kong Science and Technology Parks Corporation (“HKSTPC”) regarding the Company’s business premises at 8 Chun Ying Street, Tseung Kwan O Industrial Estate resulting in benefit to Apple Daily Printing Limited and/or Dico Consultants Limited. Based on information currently available, after a mention hearing in the morning of 3 December 2020, Mr. Lai was remanded in custody pending the next hearing on 16 April 2021. Mr. Chow and Mr. Wong were granted bail on terms.

As the Group is operated by a team of management personnel, the Board does not expect the Charges to have an immediate material adverse impact on the daily operations of the Group. The Board will closely monitor and review the situation and make a further announcement as and when appropriate.

RESUMPTION OF TRADING

Trading in the Company’s shares on the Stock Exchange was halted at the request of the Company with effect from 9:00 a.m. on 3 December 2020 pending the issue of this announcement. An application has been made to the Stock Exchange for the resumption of trading in the shares of the Company with effect from 9:00 a.m. on 4 December 2020.

By Order of the Board
Ip Yut Kin
Non-executive Director

Hong Kong, 3 December 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