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DIGITAL DOMAIN HOLDINGS LIMITED

數字王國集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 547)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “Directors” and the “Board” respectively) of Digital Domain Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) announces that with effect from 22 January 2021, Mr. Sergei Skatershchikov (“Mr. Skatershchikov”) has been appointed as a non-executive Director.

Biographical information of Mr. Skatershchikov is set out below:

Mr. Sergei Skatershchikov

Mr. Sergei Skatershchikov (alias : Sergey Skaterschikov), aged 48, is a seasoned finance and board level executive with 30 years of international experience in finance, media and entertainment, telecom, technology and ecommerce industries. He is the principal in the Swiss investment firm IndexAtlas AG based in Zurich and New York, with his prior experience including C-level in Mobile TeleSystems Public Joint Stock Company (the shares of which are listed on New York Stock Exchange (NYSE: MBT)) from 2006 to 2008, board position in Public Joint Stock Company LSR Group (the shares of which are listed on Moscow Exchange and London Stock Exchange (MCX/LSE: LSRG)) from 2007 to 2015, and director roles at Skate’s Art Market Research LLC, E*Trade Eurasia, East West United Bank (Luxembourg), Creditanstalt Investment Bank (Austria) and Moscow office of Dresdner Kleinwort Wasserstein at various times between 1997 and 2015.

Mr. Skatershchikov is a graduate of Moscow State University (Lomonosov), holds Master of Business Administration from the Fuqua School of Business, Duke University and has written a number of books including Skate’s Art Investment Handbook published by McGraw & Hill in 2009.

Mr. Skatershchikov has entered into an appointment letter with the Company with no fixed term but he is subject to retirement by rotation according to the bye-laws of the Company and the appointment is terminable by either party by giving three months' prior notice. Pursuant to the appointment letter, Mr. Skatershchikov is entitled to receive a fee of US\$100,000 per annum which was determined by the Board and the remuneration committee of the Company with reference to his experience, qualifications, duties and responsibilities in the Company, as well as current market conditions. In accordance with the bye-laws of the Company, Mr. Skatershchikov will hold office until the next general meeting of the Company and will retire and be eligible for re-election at that meeting. After joining the Board, Mr. Skatershchikov will provide his expertized guidance on finance, media and entertainment, and technology industries within the Group.

Save as disclosed above, Mr. Skatershchikov: (i) did not have any interests in the Company's shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement; (ii) does not hold any other position with the Company or other members of the Group; (iii) has not been a director of any public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; and (v) is not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Skatershchikov that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to express its warm welcome to Mr. Skatershchikov to join the Board. With his expertise, the Board believes he will contribute his valuable insights to the Board for the growth and development of the Group.

By Order of the Board
DIGITAL DOMAIN HOLDINGS LIMITED
Seah Ang
Executive Director and Chief Executive Officer

Hong Kong, 22 January 2021

As at the date of this announcement, Mr. Seah Ang is the executive Director; Mr. Jiang Yingchun, Mr. Cui Hao, Mr. Wang Wei-Chung and Mr. Sergei Skatershchikov are the non-executive Directors; and Ms. Lau Cheong, Mr. Duan Xiongfei, Mr. Wong Ka Kong Adam and Dr. Elizabeth Monk Daley are the independent non-executive Directors.