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

**TERMINATION OF MEMORANDUM OF UNDERSTANDING  
IN RELATION TO  
THE PROPOSED DISPOSAL OF  
A SUBSIDIARY**

Reference is made to the announcement dated 19 April 2021 (the “Announcement”) issued by Next Digital Limited (the “Company”) in relation to the Proposed Disposal of the entire issued share capital of the Target Company. Capitalised terms used herein have the same meanings as defined in the Announcement unless the context otherwise requires.

The Board announces that, having taken into account the offer indicated by the Purchaser, the directors of the Company consider that it would not be in the interest of the Company to proceed with the Proposed Disposal on the terms indicated by the Purchaser. As such, on 28 April 2021 (after the trading hours), the Company and the Purchaser signed a termination notice in relation to the MOU, pursuant to which the parties thereto have agreed to terminate the MOU with effect from 28 April 2021 and that neither party shall bear any obligations and responsibilities for the equity transaction of the Target Company contemplated under the MOU except for certain provisions relating to confidentiality, costs and non-solicitation.

The Purchaser is required to return the original, photocopy or any form of reproduction of the received confidential information to the Company within three working days from the date of termination of the MOU, or destroy it as instructed. The confidentiality obligations in the MOU will continue to be valid for three years from its date of termination.

The Board considers that the termination of the MOU is in the interests of the Company and the shareholders of the Company as a whole and has no material adverse impact on the existing business or financial position of the Group.

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

Hong Kong, 28 April 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  
Mr. Chang Yue Shing

*Independent Non-executive Directors:*  
Mr. Louis Gordon Crovitz  
Dr. Mark Lambert Clifford  
Mr. Lam Chung Yan, Elic