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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)

TERMINATION OF THE DISPOSAL OF 22.29% OF THE ISSUED SHARE CAPITAL OF LEAD TURBO LIMITED

Reference is made to the announcement of Digital Domain Holdings Limited (the “Company”) dated 27 December 2019 (the “Announcement”) and the supplemental announcement of the Company dated 3 January 2020 in relation to, among others, the Disposal. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

Having had further time to consider and discuss the development strategy of the Target Group following the signing of the Disposal Agreement, the Company and the Purchaser determined it most appropriate for both parties that the Disposal be terminated.

Accordingly DD Network and the Purchaser entered in to the termination agreement on 21 February 2020 to terminate the Disposal Agreement, pursuant to which, the parties agreed that, among others, (i) the Disposal Agreement shall be fully terminated and the respective rights and obligations of the parties thereunder shall cease; and (ii) the parties shall have no rights, claims, liabilities, demand, and costs and expenses against the other party in connection with the Disposal Agreement and any transactions contemplated thereunder.

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

Hong Kong, 21 February 2020

As at the date of this announcement, Mr. Peter Chou and Mr. Seah Ang are the executive Directors; Mr. Jiang Yingchun, Mr. Cui Hao and Mr. Wang Wei-Chung are the non-executive Directors; and Ms. Lau Cheong, Mr. Duan Xiongfei, Mr. Wong Ka Kong Adam and Mr. John Alexander Lagerling are the independent non-executive Directors.