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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)

(I) CLARIFICATION ANNOUNCEMENT IN RELATION TO THE EFFECTIVE DATES OF THE CAPITAL REORGANISATION AND CHANGE IN BOARD LOT SIZE (II) ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS AND (III) RESUMPTION OF TRADING

CLARIFICATION ANNOUNCEMENT IN RELATION TO THE EFFECTIVE DATES OF THE CAPITAL REORGANISATION AND CHANGE IN BOARD LOT SIZE

Digital Domain Holdings Limited (“Company”) refers to its circular dated 13 September 2021 (the “Circular”, terms defined in which have the same meanings when used in this announcement) and its announcement dated 11 October 2021.

The Company clarifies that the Capital Reorganisation has become effective on 11 October 2021. Trades effected on the Stock Exchange in the temporary counter for Adjusted Shares opened on 11 October 2021 will be settled in the ordinary course. However, given the suspension of trading of the shares today, the trading timetable will be slightly adjusted as follows:

Event	Expected date/time
Effective date of the Capital Reorganisation	Monday, 11 October 2021
Dealing in the Adjusted Shares commences	9:00 a.m. on Monday, 11 October 2021
First day of free exchange of existing share certificates into new share certificates for Adjusted Shares	Monday, 11 October 2021
Original counter for trading in the Existing Shares in board lots of 10,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Monday, 11 October 2021

Temporary counter for trading in Adjusted Shares in temporary board lots of 1,000 Adjusted Shares (in the form of existing share certificates) opens	9:00 a.m. on Monday, 11 October 2021
Effective date of the change in board lot size	Tuesday, 26 October 2021
Original counter for trading in the Adjusted Shares in new board lots of 5,000 Adjusted Shares (in the form of new share certificates) re-opens	9:00 a.m. on Tuesday, 26 October 2021
Parallel trading in the Adjusted Shares (in the form of new share certificates for Adjusted Shares and existing share certificates) commences	9:00 a.m. on Tuesday, 26 October 2021
Designated agent starts to stand in the market to provide matching services for odd lots of the Adjusted Shares	9:00 a.m. on Tuesday, 26 October 2021
Designated agent ceases to stand in the market to provide matching services for odd lots of the Adjusted Shares	4:00 p.m. on Tuesday, 16 November 2021
Temporary counter for trading in Adjusted Shares in temporary board lots of 1,000 Adjusted Shares (in the form of existing share certificates) closes	4:10 p.m. on Tuesday, 16 November 2021
Parallel trading in the Adjusted Shares (in the form of new share certificates for Adjusted Shares and existing share certificates) ends	4:10 p.m. on Tuesday, 16 November 2021
Last day for free exchange of existing share certificates for new share certificates for Adjusted Shares	Thursday, 18 November 2021

All times and dates specified in the expected timetable above refer to Hong Kong times and dates unless otherwise specified. Dates or time specified in the expected timetable above are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

Pursuant to the terms of the Share Option Scheme adopted by the Company on 27 April 2012 and amended on 3 April 2014, the exercise price and the number of Adjusted Shares to be issued upon exercise in full of the outstanding share options have been adjusted as follows with effect from 11 October 2021:

Date of grant	Immediately before the Capital Reorganisation becoming effective		Immediately after the Capital Reorganisation becoming effective	
	Exercise price per Existing Share (a)	Number of Existing Shares to be issued upon exercise in full of the share options (b)	Exercise price per Adjusted Share (c)	Number of Adjusted Shares to be issued upon exercise in full of the share options (d)
28 May 2014	HK\$0.098	792,730,000	HK\$0.98	79,273,000
6 May 2015	HK\$1.320	74,990,000	HK\$13.20	7,499,000
29 January 2016	HK\$0.413	353,833,335	HK\$4.13	35,383,331 (note)
22 June 2016	HK\$0.495	100,000,000	HK\$4.95	10,000,000
29 July 2016	HK\$0.566	36,800,014	HK\$5.66	3,679,993 (note)
13 February 2017	HK\$0.469	300,000,000	HK\$4.69	30,000,000
24 April 2019	HK\$0.130	130,000,000	HK\$1.30	13,000,000
21 May 2020	HK\$0.046	456,300,000	HK\$0.46	45,630,000

Note:

The difference between this number and the number in column (b) divided by ten is due to the disregard of fractional Adjusted Shares issuable to more than one optionholder as a result of the Capital Reorganisation.

Save for the adjustments above, all other terms and conditions of the outstanding share options granted under the Share Option Scheme remain unchanged.

RESUMPTION OF TRADING

Reference is made to the trading halt announcement of the Company dated 12 October 2021 whereby trading in the shares of the Company was halted with effect from 9:00 a.m. on 12 October 2021 pending the publication of this announcement.

Application has been made for the resumption of trading in the shares of the Company with effect from 9:00 a.m. on 13 October 2021.

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

Hong Kong, 12 October 2021

As of the date of this announcement, Mr. Seah Ang and Dr. Chang San-Cheng are the executive Directors; Mr. Jiang Yingchun, Mr. Cui Hao, Mr. Sergei Skatershchikov and Mr. Brian Thomas McConville are the non-executive Directors; and Ms. Lau Cheong, Mr. Duan Xiongfei, Dr. Elizabeth Monk Daley and Mr. Woo King Hang are the independent non-executive Directors.