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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



The Board is pleased to announce that completion of the Placing took place on 25 July 2019 in accordance with the terms and conditions of the Placing Agreement. The Placing Agent has placed an aggregate of 2,000,000,000 Placing Shares to not less than six independent Placees at the Placing Price of HK\$0.104 per Placing Share.

Reference is made to the announcements of Digital Domain Holdings Limited (the “Company”) dated 3 July 2019 and 18 July 2019 (the “Announcements”) in relation to, among other matters, the placing of a maximum of 2,000,000,000 Shares. Unless otherwise stated, terms used herein shall have the same meanings as defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that the conditions of the Placing have been fulfilled and completion of the Placing took place on 25 July 2019. Pursuant to the Placing Agreement, the Placing Agent has placed an aggregate of 2,000,000,000 Placing Shares to not less than six independent Placees at the Placing Price of HK\$0.104 per Placing Share.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Placees are third parties independent of the Company and its connected persons, and none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after completion of the Placing.

The net proceeds from the Placing is approximately HK\$205.73 million and is intended to be applied towards media entertainment segment and as general working capital of the Group.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after completion of the Placing:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Directors				
Peter Chou (Note 1)	770,071,746	2.40	770,071,746	2.26
Seah Ang (Note 2)	502,134,789	1.57	502,134,789	1.47
Substantial Shareholders				
Poly Culture Group Corporation Limited	5,323,600,000	16.60	5,323,600,000	15.63
Tang Elaine Yilin (Note 3)	5,037,200,000	15.71	5,037,200,000	14.79
Public Shareholders				
The Placees	-	-	2,000,000,000	5.87
Other public Shareholders	20,428,104,805	63.72	20,428,104,805	59.97
Total	<u>32,061,111,340</u>	<u>100.00</u>	<u>34,061,111,340</u>	<u>100.00</u>

Notes:

1. Mr. Peter Chou holds these Shares through his wholly-owned companies, Kabo Limited and Honarn Inc. Kabo Limited holds 602,561,746 Shares and Honarn Inc. holds 167,510,000 Shares.
2. Mr. Seah Ang holds these Shares through his wholly-owned company, Global Domain Investments Limited. Mr. Seah Ang also holds 100,000,000 outstanding share options granted under the Company's share option scheme.
3. Ms. Tang Elaine Yilin holds these Shares through her wholly-owned company, Jade Link Holdings Limited.
4. As at the date of this announcement, the Company has in issue 34,061,111,340 Shares, options to subscribe for 1,788,353,349 Shares granted pursuant to the share option scheme of the Company. An aggregate of 12,704,918 Shares are to be issued in connection with the Group's acquisition of assets from Micoy Corporation, details of which are set out in the Company's announcements dated 28 October 2016, 9 December 2016, 8 December 2017 and 7 December 2018.
5. The aggregate of the percentage figures in the above table may not add up to 100% due to rounding of the percentage figures to two decimal places.

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

Hong Kong, 25 July 2019

As at the date of this announcement, Mr. Peter Chou and Mr. Seah Ang are the executive Directors; Mr. Pu Jian, 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.