

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



APPLIED DEVELOPMENT HOLDINGS LIMITED

實力建業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 519)

GRANT OF EXTENSION OF TIME FOR APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of Applied Development Holdings Limited (the “**Company**”) dated 4 March 2022 in relation to application for the grant of waiver to extend the time for appointment of an Independent Non-executive Director of the Company in respect of compliance with Rule 3.10(1) of the Listing Rules (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement in detail, the Company requires additional time to go through the procedures for the appointment of an INED who has appropriate expertise and satisfies the board diversity policy of the Company. An application had been made to the Stock Exchange for a waiver from strict compliance with Rule 3.10(1) of the Listing Rules and an extension of time from 7 March 2022 to 6 June 2022 to fill the vacancy of INED.

The Board announces that on 9 March 2022, the Stock Exchange has granted a waiver to the Company to extend the grace period under Rule 3.11 of the Listing Rules to 6 June 2022 to comply with Rule 3.10(1) of the Listing Rules.

The Company will continue to use its best endeavours to complete the process for appointment of a new INED to comply with the requirement of the Listing Rules as soon as practicable. Further announcement(s) will be made by the Company as and when appropriate.

By Order of the Board

Applied Development Holdings Limited

Wu Zhanming

Chairman, Acting Chief Executive Officer and Executive Director

Hong Kong, 9 March 2022

As at the date of this announcement, the Executive Director is Mr. Wu Zhanming (Chairman and Acting Chief Executive Officer); the Non-executive Directors are Mr. Wu Tao and Mr. Yao Wei Rong; and the Independent Non-executive Directors are Mr. Yu Tat Chi, Michael and Mr. Chiu Kit Man, Calvin.

** for identification purposes only*

In the event of inconsistency, the English text of this announcement shall prevail over the Chinese text thereof.