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APPLIED DEVELOPMENT HOLDINGS LIMITED

實力建業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 519)

**PROPOSED AMENDMENTS TO THE BYE-LAWS
AND
ADOPTION OF THE AMENDED AND RESTATED BYE-LAWS**

This announcement is made by Applied Development Holdings Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of the Company proposes to amend the existing bye-laws of the Company (the “**Bye-laws**”) and adopt the amended and restated bye-laws of the Company (the “**Amended and Restated Bye-laws**”), incorporating and consolidating all the proposed amendments to the Bye-laws (the “**Proposed Amendments**”), in order to, *inter alia*, bring the Bye-laws in line with the core shareholder protection standards set out in Appendix 3 to the Listing Rules which has come into effect on 1 January 2022 and make certain other housekeeping amendments.

The Proposed Amendments and adoption of the Amended and Restated Bye-laws by the Company are subject to the approval of the shareholders of the Company (the “Shareholders”) by way of a special resolution at the forthcoming annual general meeting of the Company to be convened. A circular containing, among other matters, details of the Proposed Amendments and adoption of the Amended and Restated Bye-laws by the Company will be despatched to the Shareholders in due course.

By Order of the Board
Applied Development Holdings Limited
Luk Shan
Company Secretary

Hong Kong, 28 September 2022

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

** For identification purposes only*

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