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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Applied Development Holdings Limited (the “**Company**”) dated 26 July 2023 (the “**Announcement**”) in relation to, among others, the Subscription, the Specific Mandate and the transactions contemplated thereunder. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among others, (i) further details of the Subscription Agreement and the transaction contemplated thereunder; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee; and (iv) a notice of convening the Special General Meeting, is expected to be despatched to the Shareholders on or before 17 August 2023.

As additional time is required to finalise certain information to be included in the Circular, the Company currently expects that the despatch date of the Circular will be postponed to a date on or before 20 September 2023.

By order of the Board
Applied Development Holdings Limited
Wu Tao
Executive Director

Hong Kong, 17 August 2023

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. Zhu Xinhui and Dr. Chan Kin Keung Eugene SBS, BBS, JP.

* *For identification purposes only*

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