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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)

**ANNOUNCEMENT
WAIVER FROM STRICT COMPLIANCE WITH
RULE 14A.70(13) AND PARAGRAPH 43(2)(c) OF
APPENDIX 1B TO THE LISTING RULES**

References are made to the announcements of Applied Development Holdings Limited (the “**Company**”) dated 26 July 2023, 17 August 2023 and 20 September 2023 (the “**Announcements**”) in relation to, among others, the Subscription, the Specific Mandate and the transactions contemplated thereunder and the delay in despatch of Circular. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

As disclosed in the Announcements, 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 SGM, is expected to be despatched to the Shareholders on or before 5 October 2023. The Company will publish the Subscription Agreement dated 26 July 2023 entered into between the Company (as the issuer) and the Subscriber on the websites of the Stock Exchange and the Company for a period of 14 days from the date of the Circular pursuant to Rule 14A.70(13) and paragraph 43(2)(c) of Appendix 1B to the Listing Rules.

The Company has applied to the Stock Exchange for a waiver from the strict compliance with the requirements of Rule 14A.70(13) and paragraph 43(2)(c) of Appendix 1B to the Listing Rules so as to enable the contact address and email address of Mr. Wu and the signatures of the signing parties and the witnesses to the Subscription Agreement in the Subscription Agreement (the “**Redacted Information**”) be redacted from the Subscription Agreement that will be published on the websites of the Stock Exchange and the Company for a period of 14 days from the date of the Circular pursuant to Rule 14A.70(13) and paragraph 43(2)(c) of Appendix 1B to the Listing Rules.

The Company has applied for a waiver on the grounds that, the Redacted Information provided for the purpose of the Subscription in the Subscription Agreement is personal data of the relevant individuals, as the Company have not obtained the relevant individuals’ express and voluntary consent to publicly disclose the Redacted Information, the disclosure of the Redacted Information might constitute a breach of the Personal Data (Privacy) Ordinance (Chapter 486 of the laws of Hong Kong). The Redacted Information is of minor importance only and the redaction of such information will not influence the Independent Shareholders’ assessment of the Group and the impact of the subject transaction and based on the information disclosed in the Circular, the Independent Shareholders will be able to make an informed voting decision for the relevant resolutions approving the Subscription Agreement and the transactions contemplated thereunder (including the grant of the Specific Mandate) at the SGM.

The Stock Exchange has granted a waiver from the strict compliance with the requirements of Rule 14A.70(13) and paragraph 43(2)(c) of Appendix 1B to the Listing Rules, so that only the redacted version of the Subscription Agreement will be available for documents on display.

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

Hong Kong, 28 September 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.