NOVAUTEK TECHNOLOGIES GROUP LIMITED
諾科達科技集團有限公司
(formerly known as APPLIED DEVELOPMENT HOLDINGS LIMITED
實力建業集團有限公司)*
(Incorporated in Bermuda with limited liability)
(Stock Code: 519)

BUSINESS TRANSFORMATION OF THE GROUP THROUGH THE DEVELOPMENT OF AI ROBOTIC BUSINESS

The board (the "**Board**") of directors ("**Director(s)**") of Novautek Technologies Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that the Company had officially changed its name to Novautek Technologies Group Limited, with its stock short name changed to "NOVAUTEK", and the website address of the Company is www.novautekgroup.com, with effect from 12 February 2025 (being the fifteenth day of the first lunar month). The stock code of the Company remains unchanged as 00519.HK. The change of company name represents the comprehensive transformation and upgrade of the Company, as it embarks on a new chapter of global development with technological innovation as its core driving force.

The Group focuses on the cutting-edge fields such as artificial intelligence (AI) technology, autonomous driving, and the application and development of AI robots, and is committed to deeply integrating advanced technologies with global market demands. Currently, the AI robots of the Group have been applied in multiple scenarios across Hong Kong and mainland China, including sanitation, patrolling, warehousing, logistics, and transportation. With stable and efficient technological capabilities and service performance, the Group's AI robots have won unanimous praise from users, fully verifying its technical maturity and the commercialization capability.

Participate in the Technology Exhibition

Establish the AI Technology Application and R&D Center in Hong Kong Science Park

As AI technologies and products increasingly integrate into smart cities and daily life, the global AI market size is expected to surpass one trillion U.S. dollars by 2030. The Group will continue to enhance product application and technological innovation, expand its international presence and grow together with global partners. Through cooperating with Alibaba, the Group will establish a one-stop online sale platform to introduce the AI robots to the world. Targeting at the global market and adhering to the philosophy of "Smart Manufacturing, Empowering the Globe", the products and services of the Company aim to provide efficient and intelligent solutions and services to various industries through promoting the process of global intelligence with innovative technologies.

The change of company name marks a significant milestone in the development of the Group, and reflects its strong confidence in the future. The Group will tackle the market challenges with a fresh presence, capture opportunities in the era, and continually enhance its core competitiveness to create greater value for the shareholders, partners and the society.

By order of the Board
Novautek Technologies Group Limited
Wu Zhanming
Chairman, Acting Chief Executive Officer and Executive Director

Hong Kong, 12 February 2025

As at the date of this announcement, the executive Directors are Mr. Wu Zhanming (Chairman and Acting Chief Executive Officer) and Mr. Wu Tao; the non-executive Director is Dr. Chan Kin Keung Eugene SBS, BBS, JP; and the independent non-executive Directors are Mr. Jiang Pengzhi, Mr. Yang Ye and Ms. Tsang Fung Chu JP.

* *For identification purposes only*

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