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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)**

**(1) COMPLETION OF VERY SUBSTANTIAL ACQUISITION IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF LEGACY BILLION LIMITED AND THE ACQUISITION SALE LOAN;**

**AND**

**(2) COMPLETION OF VERY SUBSTANTIAL DISPOSAL IN RELATION TO THE DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF SEVERN VILLA LIMITED AND THE DISPOSAL SALE LOAN**

Reference is made to the circular (the “**Circular**”) of Applied Development Holdings Limited (the “**Company**”) dated 27 April 2016. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise stated.

**THE ACQUISITION**

The Board is pleased to announce that all the conditions precedent as stipulated in the Acquisition Agreement have been fulfilled and the Acquisition was completed on 16 May 2016. All the conditions precedent as stipulated in the Principal Agreement have also been fulfilled and completion of the Principal Agreement took place on 18 May 2016.

Immediately following Acquisition Completion, the Acquisition Target becomes a wholly owned subsidiary of the Company and immediately following completion of the Principal Agreement, the Holding Company also becomes a wholly owned subsidiary of the Company. Each of the Acquisition Target and the Holding Company will be accounted for in the consolidated financial statements of the Group.

**THE DISPOSAL**

The Board is pleased to announce that all the conditions precedent as stipulated in the Disposal Agreement have been fulfilled and the Disposal was completed on 19 May 2016.

Immediately following Disposal Completion, the Company ceased to hold any interest in the Disposal Target and the Disposal Target ceased to be a subsidiary of the Company. Accordingly, the results of the Disposal Target will no longer be consolidated into the consolidated financial statements of the Group.

By Order of the Board  
**Applied Development Holdings Limited**  
**Wang Jingyu**  
*Chairlady and Managing Director*

Hong Kong, 19 May 2016

*As at the date of this announcement, the Executive Directors are Ms. Wang Jingyu, Ms. Ng Kit Ling and Mr. Tsao Hoi Ho; the Independent Non-executive Directors are Mr. Su Ru Jia, Mr. Lo Yun Tai and Mr. Chan Ming Fai, Terence.*

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

\* *For identification purposes only*