APPLIED DEVELOPMENT HOLDINGS LIMITED

實力建業集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 519)

MAJOR AND CONNECTED TRANSACTION IN RELATION TO SUBSCRIPTION OF INTEREST IN A FUND DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Applied Development Holdings Limited (the "**Company**") dated 14 June 2018 (the "**Announcement**") in relation to, amongst other things, the Subscription of interests in the Fund. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the "**Circular**") containing, among other things, (i) further details of the Subscription and the Limited Partnership Agreement; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders regarding the Subscription and the Limited Partnership Agreement; (iii) the advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders regarding the Subscription and the Limited Partnership Agreement; and (iv) the notice of the SGM and forms of proxy, was expected to be despatched to Shareholders on or before 9 July 2018.

As additional time is required for the Company to prepare and finalise the Circular and for the Independent Financial Adviser to prepare and finalise a letter of advice to the Independent Board Committee and the Independent Shareholders for inclusion in the Circular, it is expected that the despatch of the Circular will be postponed to a date on or before 24 July 2018.

By order of the Board of
Applied Development Holdings Limited
Yuen Chi Ping
Executive Director & Chief Executive Officer

Hong Kong, 9 July 2018

As at the date of this announcement, the Executive Directors are Mr. Yao Wei Rong (Chairman), Mr. Yuen Chi Ping (Chief Executive Officer) and Ms. Ng Kit Ling; the Non-executive Director is Mr. Guo Shun Gen and the Independent Non-executive Directors are Mr. Lau Chi Keung, Mr. Yu Tat Chi, Michael and Mr. Chiu Kit Man, Calvin.

* *for identification purpose only*

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