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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**Meeting**”) of Applied Development Holdings Limited (the “**Company**”) will be held at 3:00 p.m. on 2 October 2019 (Wednesday) at Suite 2418, 24/F., Jardine House, 1 Connaught Place, Central, Hong Kong for the purpose of considering and, if thought fit, passing with or without modifications the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the sales and purchase agreement (the “**Sales and Purchase Agreement**”, a copy of which marked “A” has been tabled before the Meeting and initialed by the chairman of the Meeting for the purpose of identification) entered into between Dragon Bell Group Limited and Fortune Elite Holdings Limited in relation to the disposal of an aggregate of 37,000,000 shares of Redsun Properties Group Limited and all other transactions contemplated thereunder and in connection therewith and any other ancillary documents be and are hereby approved, confirmed and ratified;

- (b) any director of the Company be and is hereby authorised to do all acts, deeds and things and to sign and execute all documents as he may, at his absolute discretion, deem incidental to, ancillary to or in connection with the matters contemplated in and for completion of the Sales and Purchase Agreement.”

Yours faithfully,

By order of the Board

Applied Development Holdings Limited

Yuen Chi Ping

Executive Director & Chief Executive Officer

Hong Kong, 9 September 2019

* *For identification purpose only*

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. On a poll, votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the Meeting.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her/its attorney duly authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
3. A form of proxy for use at the Meeting is enclosed. Whether or not you intend to attend the Meeting in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the Meeting or any adjournment thereof, should he/she/it so wish. In such event, the instrument appointing such a proxy shall be deemed to be revoked.

4. The register of members of the Company will be closed from 26 September 2019 (Thursday) to 2 October 2019 (Wednesday) (both days inclusive) for the purpose of determining the entitlement to attend and vote at the Meeting, during which period no transfer of Share(s) will be registered. In order to be eligible to attend and vote at the Meeting, all completed transfer documents accompanied by the relevant share certificate(s) must be lodged with Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 25 September 2019 (Wednesday). Shareholders whose names appear on the register of members of the Company on 2 October 2019 (Wednesday) shall be entitled to attend and vote at the Meeting.
5. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority shall be deposited at the principal place of business of the Company in Hong Kong at Suite 803, 8th Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time for holding the Meeting or adjourned meeting at which the person named in such instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
6. In the case of joint holders of shares, any one of such holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders are present at the Meeting in person or by proxy, the persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.

As at the date of this announcement, the Executive Directors are Mr. Wu Zhanming (Chairman), Mr. Yuen Chi Ping (Chief Executive Officer); the Non-executive Directors are Mr. Wu Tao and Mr. Yao Wei Rong and the Independent Non-executive Directors are Mr. Lau Chi Keung, Mr. Yu Tat Chi, Michael and Mr. Chiu Kit Man, Calvin.

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