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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)

COMPLETION OF MAJOR TRANSACTION DISPOSAL OF SHARES IN REDSUN PROPERTIES

References are made to the announcement of Applied Development Holdings Limited (the “**Company**”) dated 15 August 2019 (the “**Announcement**”) and the circular of the Company dated 9 September 2019 (the “**Circular**”) in relation to the Disposal of Redsun Properties Shares. Unless otherwise indicated in this announcement, capitalised terms used herein have the same meanings as those defined in the Announcement and the Circular.

The Board is pleased to announce that Completion of the Disposal has taken place on 10 October 2019. Upon Completion, the Group holds 76,078,000 Redsun Properties Shares, representing approximately 2.29% of the total issued share capital of Redsun Properties.

By Order of the Board
Applied Development Holdings Limited
Wu Zhanming
Chairman and Executive Director

Hong Kong, 10 October 2019

As at the date of this announcement, the Executive Directors are Mr. Wu Zhanming (Chairman) and 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.

* *For identification purposes only*

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