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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) POLL RESULTS OF THE ANNUAL GENERAL MEETING  
HELD ON 7 DECEMBER 2021;  
(2) RETIREMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTOR;  
AND  
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce that all the Ordinary Resolutions as set out in the Notice were duly passed by the Shareholders at the AGM by way of poll.

Reference is made to the circular (the “**Circular**”) of Applied Development Holdings Limited (the “**Company**”) and notice of the annual general meeting (the “**AGM**”) of the Company (the “**Notice**”) both dated 29 October 2021. Unless the context otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

**POLL RESULTS OF THE AGM HELD ON 7 DECEMBER 2021**

The Board is pleased to announce that all the ordinary resolutions as set out in the Notice (the “**Ordinary Resolutions**”) were duly passed by the Shareholders at the AGM held on 7 December 2021 by way of poll.

The Company appointed Computershare Hong Kong Investor Services Limited, the Company's branch share registrar in Hong Kong, as the scrutineer for the purpose of vote-taking at the AGM.

The poll results for the Ordinary Resolutions were as follows:

Ordinary Resolutions		Number of shares voted (approximate %)	
		For	Against
1.	To receive, consider and adopt the audited consolidated financial statements and reports of the directors and auditor of the Company for the year ended 30 June 2021	254,220,021 100%	0 0%
2.	To re-elect Mr. Chiu Kit Man, Calvin as an independent non-executive director of the Company	254,219,021 99.9996%	1,000 0.0004%
3.	To authorise the board of directors of the Company (the " <b>Board</b> ") to fix the remuneration of the directors of the Company (the " <b>Directors</b> ")	254,219,021 99.9996%	1,000 0.0004%
4.	To re-appoint Mazars CPA Limited as auditor of the Company and authorise the Board to fix auditor's remuneration	254,220,021 100%	0 0%
5.	To grant a general mandate to the Directors to allot, issue or otherwise deal with shares of the Company (the " <b>Shares</b> ") not exceeding 20% of the issued Shares on the terms as set out in ordinary resolution numbered 5 in the Notice <sup>#</sup>	236,086,318 92.8669%	18,133,703 7.1331%
6.	To grant a general mandate to the Directors to repurchase Shares not exceeding 10% of the issued Shares on the terms as set out in ordinary resolution numbered 6 in the Notice <sup>#</sup>	254,211,318 99.9966%	8,703 0.0034%
7.	To extend the general mandate to the Directors to allot, issue and deal with Shares granted under resolution numbered 5 by an amount not exceeding the number of Shares repurchased by the Company pursuant to the general mandate granted to the Directors under resolution numbered 6 <sup>#</sup>	236,086,318 92.8669%	18,133,703 7.1331%

<sup>#</sup> Full text of the proposed resolutions are set out in the Notice dated 29 October 2021.

As more than 50% of the votes were cast in favour of each of the Ordinary Resolutions, all the Ordinary Resolutions proposed at the AGM were duly passed as Ordinary Resolutions of the Company.

As at the date of the AGM, the total number of issued Shares was 2,505,105,739 Shares, which was the total number of Shares entitling the Shareholders to attend and vote on all the Ordinary Resolutions proposed at the AGM. There were no restrictions on any Shareholders to cast votes on any of the Ordinary Resolutions proposed at the AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Ordinary Resolutions proposed at the AGM as set out in Rule 13.40 of the Listing Rules and there were no Shares requiring the Shareholders to abstain from voting at the AGM under the Listing Rules.

## **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

As mentioned in the Circular, Mr. Lau Chi Keung would retire as an independent non-executive Director, chairman of the Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee at the conclusion of the AGM due to his own decision to devote more time to his personal commitment and other business. Mr. Lau Chi Keung confirmed that he has no disagreement with the Board and there is no matter in respect of his retirement that needs to be brought to the attention of the Shareholders or the Stock Exchange. The Board would like to take this opportunity to thank Mr. Lau Chi Keung for his services to the Company during his tenure of office.

Following the retirement of Mr. Lau Chi Keung, the Company fails to meet the requirements of having at least three independent non-executive Directors on the Board as required under Rule 3.10(1) of the Listing Rules.

The Company will make its best endeavor to identify suitable candidate for the position of independent non-executive Director to fill the casual vacancy on the Board within three months from the retirement date of Mr. Lau Chi Keung, pursuant to Rule 3.11 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

## CHANGE OF COMPOSITION OF BOARD COMMITTEES

With effect from 7 December 2021, the new composition of the Board Committees is as follows:

Audit Committee:	Mr. Yu Tat Chi, Michael ( <i>Chairman</i> ) Mr. Chiu Kit Man, Calvin Mr. Wu Tao
Remuneration Committee:	Mr. Chiu Kit Man, Calvin ( <i>Chairman</i> ) Mr. Yu Tat Chi, Michael Mr. Wu Zhanming
Nomination Committee:	Mr. Wu Zhanming ( <i>Chairman</i> ) Mr. Chiu Kit Man, Calvin Mr. Yu Tat Chi, Michael

By Order of the Board  
**Applied Development Holdings Limited**  
**Wu Zhanming**

*Chairman, Acting Chief Executive Officer and Executive Director*

Hong Kong, 7 December 2021

*As at the date of this announcement, the Executive Director is Mr. Wu Zhanming (Chairman and Acting Chief Executive Officer); the Non-executive Directors are Mr. Wu Tao and Mr. Yao Wei Rong and the Independent Non-executive Directors are 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.*