



APPLIED DEVELOPMENT HOLDINGS LIMITED
實力建業集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 519)

**FORM OF PROXY FOR THE SPECIAL GENERAL MEETING
TO BE HELD ON 19 OCTOBER 2023 (THURSDAY) (OR ANY ADJOURNMENT THEREOF)**

I/We ^(Note 1) _____
of _____
being the registered holder(s) of ^(Note 2) _____
ordinary shares (the "Shares") of par value HK\$0.01 each in the capital of Applied Development Holdings Limited (the "Company"), HEREBY APPOINT _____
of _____
or failing him/her, the Chairman of the meeting ^(Note 3) as my/our proxy to attend and act for me/us and on my/our behalf at the special general meeting of the Company to be held at 11:00 a.m. on 19 October 2023 (Thursday) at Empire Room 1, 1/F, Empire Hotel Hong Kong • Wanchai, 33 Hennessy Road, Wanchai, Hong Kong, (or at any adjournment thereof) (the "Meeting") for the purpose of considering and, if thought fit, passing the resolutions set out in the notice convening the Meeting (the "Notice") and at the Meeting (or at any adjournment thereof) to vote for me/us and in my/our name(s) in respect of such resolutions as hereunder indicated, or, if no such indication is given, as my/our proxy thinks fit. My/our proxy will also be entitled to vote on any matter properly put to the Meeting in such manner as he/she thinks fit. Capitalised terms used in this form of proxy shall bear the same meanings as those defined in the circular of the Company dated 28 September 2023 unless the context otherwise requires.

ORDINARY RESOLUTION		For ^(Note 4)	Against ^(Note 4)
1.	<p>(a) the subscription agreement dated 26 July 2023 (the "Subscription Agreement") (a copy of which is tabled at the SGM and marked "A" and signed by the chairman of the SGM for identification purpose) entered into between the Company (as the issuer) and Ruixing Investments Limited as the subscriber (the "Subscriber"), pursuant to which the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for 550,000,000 new shares of the Company (the "Subscription Share(s)") at the subscription price of HK\$0.068 per Subscription Share, including but not limited to, the allotment and issue of 550,000,000 Subscription Shares to the Subscriber, be and is hereby approved, confirmed and ratified;</p> <p>(b) subject to and conditional upon the listing committee of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") having granted the listing of, and permission to deal in, the Subscription Shares, the directors of the Company (the "Director(s)") be and are hereby granted with a specific mandate (the "Specific Mandate") which shall entitle the Directors to exercise all the powers of the Company to allot and issue the Subscription Shares to the Subscriber, on and subject to the terms and conditions of the Subscription Agreement entered into between the Company and the Subscriber, provided that the Specific Mandate shall be in addition to, and shall not prejudice nor revoke any general or specific mandate(s) which has/have been granted or may be granted from time to time to the Directors prior to the passing of this resolution; and</p> <p>(c) any one Director be and is hereby authorised to, on behalf of the Company, do all such acts and things, to sign and execute all such documents or agreements or deeds and take all such actions as he/she may in his/her absolute discretion consider necessary, appropriate, desirable or expedient for the purposes of giving effect to or in connection with the Subscription Agreement entered into between the Company and the Subscriber or any transactions contemplated thereunder and all other matters incidental thereto or in connection therewith, and agree to and make such variations, amendments or waivers of any of the matters relating thereto or in connection therewith as are, in the opinion of such Director, in the interest of the Company and the shareholders of the Company as a whole.</p>		

Signature(s) ^(Note 5): _____

Date: _____

Notes:

- Full name(s) and address(es) must be inserted in **BLOCK CAPITALS**. The names of all joint registered holders should be stated.
- Please insert the number of Shares registered in your name(s); if no number is inserted, this form of proxy will be deemed to relate to all the Shares in the capital of the Company registered in your name(s).
- Please insert the name of the proxy desired. If no name is inserted, the Chairman of the Meeting will act as your proxy. ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON WHO SIGNS IT.** Delivery of the form of proxy will not preclude you from attending and voting in person at the Meeting or the adjourned Meeting.
- IMPORTANT:** If you wish to vote for a resolution, tick in the box marked "For". If you wish to vote against a resolution, tick in the box marked "Against". If no direction is given, your proxy may vote or abstain as he/she thinks fit. Your proxy will also be entitled to vote at his/her discretion on any resolution properly put to the Meeting other than those referred to in the Notice.
- This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
- In order to be valid, this form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the office of the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding of the Meeting (i.e. before 11:00 a.m. on 17 October 2023 (Tuesday)) or the adjourned Meeting (as the case may be).
- Where there are joint holders of any Shares, any one of such joint holder may vote either in person or by proxy, in respect of such Shares as if he/she/it was solely entitled thereto; but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of such joint holding.
- A proxy need not be a member of the Company.
- Completion and return of this form of proxy will not preclude you from attending and voting at the Meeting, or any adjournment thereof, if you so wish.

* For identification purposes only

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