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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)

**POLL RESULTS OF THE SPECIAL GENERAL MEETING
HELD ON 19 OCTOBER 2023**

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

References are made to the circular (the “**Circular**”) of Applied Development Holdings Limited (the “**Company**”) and the notice of the special general meeting (the “**SGM**”) of the Company (the “**Notice**”) both dated 28 September 2023. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE SGM HELD ON 19 OCTOBER 2023

The Board is pleased to announce that all the resolutions as set out in the Notice were duly passed by the Independent Shareholders at the SGM held on 19 October 2023 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 SGM.

The poll results for the resolutions were as follows:

Ordinary Resolution		Number of shares voted (approximate %)	
		For	Against
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</p>	114,667,105 (99.8998%)	115,000 (0.1002%)

Ordinary Resolution		Number of shares voted (approximate %)	
		For	Against
	<p>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>		

As more than 50% of the votes were cast in favour of the ordinary resolution numbered 1, the resolution was duly passed as ordinary resolution of the Company.

As at the date of the SGM, the total number of issued Shares was 2,505,105,739 Shares. As at the date of the SGM, Mr. Wu, who is regarded as interested in the Subscription and holding 279,935,000 Shares, representing approximately 11.17% of the total number of issued Shares as at the date of the SGM, was required to abstain from and had abstained from voting in respect of the relevant resolutions approving the Subscription Agreement and the transactions contemplated thereunder, and the grant of the Specific Mandate for the allotment and issue of the Subscription Shares at the SGM. Accordingly, the total number of Shares entitling the Shareholders to attend and vote on all the resolutions proposed at the SGM was 2,225,170,739 Shares. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions proposed at the SGM as set out in Rule 13.40 of the Listing Rules and save as disclosed above, there were no Shares requiring the Shareholders to abstain from voting at the SGM under the Listing Rules. None of the Shareholders has stated their intention in the Circular to vote against or to abstain from voting on any resolutions at the SGM.

All Directors attended the SGM either in person or by electronic means.

By order of the Board
Applied Development Holdings Limited
Wu Tao
Executive Director

Hong Kong, 19 October 2023

As at the date of this announcement, the executive Directors are Mr. Wu Zhanming (Chairman and Acting Chief Executive Officer) and Mr. Wu Tao; and the independent non-executive Directors are Mr. Yu Tat Chi, Michael, Mr. Zhu Xinhui and Dr. Chan Kin Keung Eugene SBS, BBS, JP.

** For identification purposes only*

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