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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 SUBSCRIPTION OF NEW SHARES UNDER THE SPECIFIC MANDATE

References are made to the announcements of Applied Development Holdings Limited (the “**Company**”) dated 26 July 2023, 17 August 2023, 20 September 2023, 28 September 2023 and 19 October 2023, and the circular of the Company dated 28 September 2023 in relation to, among others, the subscription of 550,000,000 new Shares by the Subscriber under the Specific Mandate (the “**Circular**”). Unless otherwise stated, capitalized terms used in this announcement shall bear the same meanings as those defined in the Circular.

The Board announces that the completion of the Subscription by the Subscriber took place on 30 October 2023 in accordance with the terms and conditions of the Subscription Agreement. On the same day, 550,000,000 new Shares have been allotted and issued to the Subscriber (the “**Completion**”).

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, the table below sets out the shareholding structure of the Company (i) immediately before the Completion; and (ii) immediately after the Completion:

	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares held</i>	<i>Approximate % of total number of Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate % of total number of Shares in issue</i>
Mr. Wu and his associates (<i>Note</i>)				
– Mr. Wu	279,935,000	11.17%	279,935,000	9.17%
– the Subscriber	–	–	550,000,000	18.00%
<i>Sub-total</i>	279,935,000	11.17%	829,935,000	27.17%
Ms. Li Fuyi	279,930,959	11.17%	279,930,959	9.16%
Other public Shareholders	<u>1,945,239,780</u>	<u>77.66%</u>	<u>1,945,239,780</u>	<u>63.67%</u>
Total	<u>2,505,105,739</u>	<u>100.00%</u>	<u>3,055,105,739</u>	<u>100.00%</u>

Note: Mr. Wu is the Chairman, the Acting Chief Executive Officer, an executive Director and a substantial shareholder of the Company. The Subscriber is a company wholly-owned by Mr. Wu.

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

Hong Kong, 30 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.