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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)

**SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE TRANSACTION – PARTIAL REPAYMENT
AND EXTENSION OF LOAN AGREEMENTS**

Reference is made to the announcement of Applied Development Holdings Limited (the “**Company**”) dated 11 November 2020 (the “**Announcement**”) in relation to partial repayment and the extension of loan agreements. Unless otherwise defined herein, capitalised terms used herein shall have the same meaning ascribed to them in the Announcement.

The Company would like to provide the following supplemental information to the shareholders of the Company and potential investors:

Loan II is secured by the personal guarantee executed by Mr. Ji Chang Qun (the “**Guarantor**”) in favour of the Lender. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, as at the dates of the Announcement and this announcement, the Guarantor is a third party independent of the Company and its connected persons, and is not a connected person of the Company.

As disclosed in the Announcement, the Borrower is owned by Ms. Ng Cheuk Nam, Ms. Cheng Yee Fong and Ms. Lee Lap Kuen. Ms. Lee Lap Kuen is the spouse of Mr. Yuen Chi Ping (“**Mr. Yuen**”), who has resigned as an executive Director and chief executive officer of the Company with effect from 19 August 2020. As Mr. Yuen resigned in the past 12 months, Ms. Lee Lap Kuen is an associate of Mr. Yuen and thus a connected person of the Company. As Ms. Lee Lap Kuen holds only 20% shares in the Borrower, the Borrower is not a connected person of the Company and therefore, the Extension of Loans does not constitute a connected transaction of the Company. The Borrower confirms that the Guarantor has not been, and currently is not the director or shareholder of the Borrower and not a relative of the ultimate beneficial owners of the Borrower.

By Order of the Board

Applied Development Holdings Limited

Wu Zhanming

Chairman, Acting Chief Executive Officer and Executive Director

Hong Kong, 3 December 2020

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. Lau Chi Keung, Mr. Yu Tat Chi, Michael and Mr. Chiu Kit Man, Calvin.

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

* *For identification purposes only*