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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 PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Reference is made to the announcement of Applied Development Holdings Limited (the “**Company**”) dated 6 September 2017 (the “**Announcement**”). Terms used in this announcement have the same meanings as defined in the Announcement unless otherwise stated.

COMPLETION OF THE PLACING

The Board is pleased to announce that the condition set out in the Placing Agreement has been satisfied. An aggregate of 417,515,000 Placing Shares, representing approximately 16.667% of the enlarged issued share capital of the Company immediately after completion of the Placing, have been successfully allotted and issued by the Company under the General Mandate on 25 September 2017 at the Placing Price of HK\$0.4 per Placing Share.

The Placing Shares have been placed by the Placing Agent to not less than six (6) Placees. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees and where appropriate, their ultimate beneficial owners are third parties independent of, not acting in concert (as defined in the Takeovers Code) with and not connected with the Company and its connected persons; and (ii) none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company as a result of the Placing.

The gross and net proceeds from the Placing are approximately HK\$167,066,000 and approximately HK\$166,106,000 respectively. The Company intends to utilise the net proceeds of the Placing as follows:

- (i) approximately HK\$58 million, representing approximately 35% of the net proceeds from the Placing will be used as general working capital (such as administrative expenses and operation expenses); and
- (ii) approximately HK\$108 million, representing approximately 65% of the net proceeds from the Placing will be used for attractive investment opportunities which may arise in the future. As at the date of this announcement, the Company has been at the preliminary stage of conducting due diligence on certain property development projects and investments (including hotel project, equity securities and debt instruments), which are the principal activities of the Group. As at the date of this announcement, no specific acquisition target or investment has been determined by the Group and the Group has not entered into any legally binding agreements in respect of any of such investment. However, additional capital on hand will facilitate the efficient execution of potential attractive projects when appropriate opportunities arise. Further announcement(s) will be made if such acquisition or investment opportunity may materialise in compliance with applicable requirements of the Listing Rules.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) immediately before the completion of the Placing; and (ii) immediately after the completion of the Placing:

Name of Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Substantial Shareholder				
Rich Unicorn Holdings Limited <i>(Note 1)</i>	559,865,959	26.82	559,865,959	22.35
Director:				
Ng Kit Ling	15,000	0.001	15,000	0.001
Public Shareholders:				
Placees	–	–	417,515,000	16.67
Others	1,527,709,780	73.18	1,527,709,780	60.98
Total	2,087,590,739	100.00	2,505,105,739	100.00

Notes:

- (1) Rich Unicorn Holdings Limited (“**Rich Unicorn**”) is a wholly-owned subsidiary of Fullshare Holdings Limited (“**Fullshare**”), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 607). Magnolia Wealth International Limited (“**Magnolia**”) holds 9,188,860,454 shares in Fullshare representing 46.58% of the issued share capital of Fullshare. Magnolia is wholly owned by Mr. Ji Changqun (“**Mr. Ji**”). Mr. Ji directly holds 942,910,000 shares in Fullshare. Accordingly, Mr. Ji is interested in 10,131,770,454 shares in Fullshare. Therefore, Fullshare, Magnolia and Mr. Ji are deemed to be interested in Rich Unicorn’s interest in the Company by virtue of the SFO.
- (2) Certain percentage figures included in the table above are subject to rounding adjustment.

By Order of the Board
Applied Development Holdings Limited
Wang Bo
Chairman and Non-executive Director

Hong Kong, 25 September 2017

As at the date of this announcement, the Non-executive Director is Mr. Wang Bo (Chairman); the Executive Directors are Mr. Yuen Chi Ping (Chief Executive Officer) and Ms. Ng Kit Ling and the Independent Non-executive Directors are Mr. Lau Chi Keung, 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.