

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this announcement.



APPLIED DEVELOPMENT HOLDINGS LTD.

實力建業集團有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 519)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**Meeting**”) of Applied Development Holdings Limited (the “**Company**”) will be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 22 May 2013 at 9:30 a.m., for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT:

- (a) the subscription agreement dated 16 April 2013 (the “**Subscription Agreement**”) entered into between the Company as the issuer and Mr. Raymond Hung Kin Sang (“**Mr. Hung**”) as the subscriber in relation to the issue of convertible bonds in the principal amount of HK\$31,080,000 (the “**Convertible Bonds**”) by the Company to Mr. Hung (details relating to the Subscription Agreement are set out in the circular of the Company dated 6 May 2013 and a copy of the Subscription Agreement marked “A” and signed by the chairman of the Meeting for identification purpose having been produced to the Meeting), and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the creation and issue of the Convertible Bonds pursuant to the Subscription Agreement be and are hereby approved;
- (c) the directors of the Company (the “**Directors**”) be and are hereby granted a specific mandate to allot and issue ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Conversion Shares**”) at an initial conversion price of HK\$0.21 per Conversion Share (subject to adjustments) upon an exercise of the conversion rights attaching to the Convertible Bonds in accordance with the terms and conditions of the Convertible Bonds; and

* *For identification only*

- (d) the Directors be and are hereby authorized to exercise all the powers of the Company and take all steps as might in their opinion be desirable, necessary or expedient to give effect to or in connection with the Subscription Agreement including without limitation to:
- (i) the execution, amendment, delivery, submission and/or implementation of any further documents or agreements in relation to the Subscription Agreement, the issue of the Convertible Bonds and the issue and allotment of the Conversion Shares; and
- (ii) the taking of all necessary actions to implement the transactions contemplated under the Subscription Agreement.”

By order of the Board
Applied Development Holdings Limited
Hung Kai Mau, Marcus
Chairman

Hong Kong, 6 May 2013

Executive Director:

Mr. Hung Kin Sang, Raymond
Mr. Hung Kai Mau, Marcus
Ms. Ng Kit Ling

Independent Non-executive Directors:

Mr. Lun Tsan Kau
Mr. Su Ru Jia
Mr. Lo Yun Tai
Mr. Chan Ming Fai, Terence

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principal place of business
in Hong Kong:*

Units 3402-3, 34/F
China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf.
2. To be valid, the 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 principal place of business of the Company at Units 3402-3, 34/F, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong not less than 48 hours before the time appointed for the holding of the special general meeting or any adjourned meeting thereof. Delivery of the form of proxy will not preclude any member of the Company from attending and voting in person on any or all resolutions on which he is entitled to vote at the meeting and in such event, any vote cast by his proxy on the same resolution will be null and void.
3. Where there are joint holders of any share, any one of such joint holders may vote at any meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders are present at any 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 jointholders, 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 the joint holding.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
5. A form of proxy for use at the meeting is enclosed.
6. The register of members of the Company will be closed from Tuesday, 21 May 2013 to Wednesday, 22 May 2013 (both days inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend the Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 20 May 2013.
7. No instrument appointing a proxy shall be valid after expiration of twelve months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve months from such date.
8. All resolution will be voted on by way of poll.