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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)

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 The Boardroom (Basement 2), The Wharney Guangdong Hotel Hong Kong, 57 – 73 Lockhart Road, Wanchai, Hong Kong on Monday, 16 May 2016 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “THAT:

- (a) the sale and purchase agreement dated 8 April 2016 (the “Acquisition Agreement”) entered into among Mr. Kuk Po Shun (the “Acquisition Vendor”) as vendor and Advantage Performance Limited (the “Acquisition Purchaser”) as purchaser in relation to the acquisition by the Acquisition Purchaser of the entire issued share capital of Legacy Billion Limited and a shareholder’s loan owing by Legacy Billion Limited to the Acquisition Vendor, a copy of which has been produced to this meeting marked “A” and signed by the Chairman of the meeting for the purpose of identification, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and
- (b) any one or more of the directors of the Company be and is/are hereby authorised to do all other acts and things, to sign and execute all such further documents or agreements or deeds on behalf of the Company (including the affixation of the common seal of the Company where execution under seal is required) and to do such acts and things and to take such steps as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the implementation of and giving effect to the Acquisition Agreement and the transactions contemplated thereunder.”

2. “THAT:

- (a) the sale and purchase agreement dated 27 January 2016 (the “Disposal Agreement”) entered into among Applied Investment (Asia) Limited and Applied International Holdings Limited (the “Disposal Vendors”) as vendors, Horoy Qianhai International Holdings Limited as purchaser, the Company as guarantor and Severn Villa Limited in relation to the disposal (i) by the Disposal Vendors of the entire issued share capital of Severn Villa Limited; and (ii) by Applied Investment (Asia) Limited of a shareholder’s loan owing by Severn Villa Limited to Applied Investment (Asia) Limited as at the date of completion of the Disposal

* For identification purposes only

Agreement, a copy of which has been produced to this meeting marked “B” and signed by the Chairman of the meeting for the purpose of identification, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and

- (b) any one or more of the directors of the Company be and is/are hereby authorised to do all other acts and things, to sign and execute all such further documents or agreements or deeds on behalf of the Company (including the affixation of the common seal of the Company where execution under seal is required) and to do such acts and things and to take such steps as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the implementation of and giving effect to the Disposal Agreement and the transactions contemplated thereunder.”

By Order of the Board
Applied Development Holdings Limited
Wang Jingyu
Chairlady and Managing Director

Hong Kong, 27 April 2016

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. On a poll, votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the Meeting.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her/its 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.
3. A form of proxy for use at the Meeting is enclosed. Whether or not you intend to attend the Meeting in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the Meeting or any adjournment thereof, should he/she/it so wish. In such event, the instrument appointing such a proxy shall be deemed to be revoked.
4. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority shall be deposited at the principal place of business of the Company in Hong Kong at Units 3402-3, 34th Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong not less than 48 hours before the time for holding the Meeting or adjourned meeting at which the person named in such instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
5. In the case of joint holders of shares, any one of such holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders are present at the Meeting in person or by proxy, the persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
6. The ordinary resolutions set out herein and are to be passed at the Meeting will be taken by way of poll.
7. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 9:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of the Company at www.applieddev.com and on the HKExnews website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk to notify shareholders of the date, time and place of the rescheduled meeting.

As at the date of this announcement, the Executive Directors are Ms. Wang Jingyu, Ms. Ng Kit Ling and Mr. Tsao Hoi Ho; the Independent Non-executive Directors are Mr. Su Ru Jia, Mr. Lo Yun Tai and Mr. Chan Ming Fai, Terence.

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