

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 howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



APPLIED DEVELOPMENT HOLDINGS LIMITED

實力建業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 519)

**(1) APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR;
AND**

(2) CHANGE IN COMPOSITION OF AUDIT COMMITTEE

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Applied Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Dr. Chan Kin Keung Eugene *SBS, BBS, JP* (“**Dr. Chan**”) has been appointed as an independent non-executive Director with effect from 29 June 2023.

The biographical details of Dr. Chan are set out below:

Dr. Chan, aged 59, received a bachelor's degree in dental surgery from The University of Adelaide in Australia in May 1988 and a Fellowship Ad Eundem in General Dental Practice from The Royal College of Surgeons of England in February 2006. He is a registered dentist with The Dental Council of Hong Kong since January 1988. Since July 2007, Dr. Chan has been an honorary clinical associate professor of the Faculty of Medicine of The Chinese University of Hong Kong. Since November 2011, Dr. Chan has also been a visiting professor of Jinan University (暨南大學) in the PRC. Dr. Chan has been a member of the Radio Television Hong Kong Board of Advisors from September 2010 to August 2020 and its chairman from September 2016 to August 2020. Dr. Chan has also been the chairman of the Association of Hong Kong Professionals from 2011 to 2015 and its president since 2015. In May 2013, he was appointed as a member of the Advisory Committee of the School of Chinese Medicine of Hong Kong Baptist University. From January 2013 to December 2018, he was a member to the Independent Commission Against Corruption Citizens Advisory Committee on Community Relations and a member to the Independent Police Complaints Council. From December 2013 to December 2019, he was a member of the Appeal Board on Public Meetings and Processions. Dr. Chan was also a member to the Quality Education Fund Steering Committee from January 2015 to January 2021. In January 2019, Dr. Chan was appointed as a member to the Council of City University of Hong Kong, HKSAR Environmental Campaign Committee and HKSAR Witness Protection Review Board Panel. In April 2020, he was appointed as a member to the Hong Kong Housing Authority Subsidised Housing Committee. In January 2021, he was appointed as a member of the Action Committee Against Narcotics. In January 2021, the Hong Kong Police Force has appointed Dr. Chan as a member of the Junior Police Call Central Advisory Board and a member of Animal Watchers Programme Central Advisory Board. In April 2022, he was appointed as a member to the Fight Crime Committee. In April 2022, he was appointed as a member of Tuen Mun Hospital Governing Committee. In September 2022, he was appointed as a member of the Management Board of the Institute of Human Communicative Research of The Chinese University of Hong Kong. In January 2023, he was appointed by Hong Kong Customs and Excise Department as the executive director of the Executive Committee of "Customs YES". In April 2023, he was appointed as the chairman of the Advisory Committee on Gifted Education. In May 2023, he was appointed as a member of the Chief Executive's Policy Unit Expert Group.

Dr. Chan was selected as an awardee of the Ten Outstanding Young Persons by the Junior Chamber International Hong Kong in 2004, appointed as a non-official Justice of the Peace in July 2011 and awarded the Bronze Bauhinia Star and Silver Bauhinia Star in 2016 and 2021, respectively.

Dr. Chan was an independent non-executive director of PuraPharm Corporation Limited (stock code: 1498) from June 2015 to May 2021 and has been an independent non-executive director of Classified Group (Holdings) Limited (stock code: 8232) since June 2016.

Dr. Chan has entered into a service contract with the Company for an initial term of three years commencing from 29 June 2023, which may be terminated by either party by giving not less than three months' prior notice in writing to the other or by mutual agreement of both parties. Dr. Chan will be subject to retirement by rotation and re-election pursuant to the bye-laws of the Company and the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Dr. Chan will be entitled to a director's fee of HK\$240,000 per annum. The emoluments of Dr. Chan are determined by the Board based on the recommendation of the remuneration committee of the Board with reference to his experience, duties and responsibilities with the Company, and the prevailing market conditions.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, as at the date of this announcement, Dr. Chan (i) does not hold other positions with any members of the Group; (ii) does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined under the Listing Rules); (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) does not have any interests or short position in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) there are no other matters concerning his appointment that need to be brought to the attention of the shareholders of the Company and the Stock Exchange or shall be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Dr. Chan has confirmed his independence in accordance with Rule 3.13 of the Listing Rules.

The Board would like to extend its warm welcome to Dr. Chan's new role as an independent non-executive Director.

CHANGE IN COMPOSITION OF AUDIT COMMITTEE

The Board further announces that Dr. Chan has been appointed as a member of the audit committee of the Board (the "**Audit Committee**") with effect from 29 June 2023.

COMPLIANCE WITH THE LISTING RULES

Following the appointment of Dr. Chan as an independent non-executive Director and a member of the Audit Committee with effect from 29 June 2023, the Board comprises five Directors, three of whom are independent non-executive Directors, and the Audit Committee comprises three members. Accordingly, the Company is in compliance with the requirement of having at least three independent non-executive directors on the Board as required under Rule 3.10(1) of the Listing Rules and at least three members on the Audit Committee as required under Rule 3.21 of the Listing Rules.

By order of the Board

Applied Development Holdings Limited

Wu Zhanming

Chairman, Acting Chief Executive Officer and Executive Director

Hong Kong, 29 June 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.