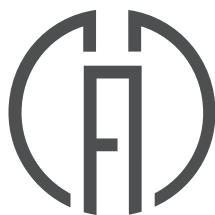


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APPLIED DEVELOPMENT HOLDINGS LIMITED

實力建業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 519)

**(1) RESIGNATION OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF CHAIRMAN, EXECUTIVE DIRECTOR
AND NON-EXECUTIVE DIRECTOR; AND
(3) CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE
AND THE NOMINATION COMMITTEE**

RESIGNATION OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR

The Board announces that, with effect from 4 December 2017:

Mr. Wang Bo has resigned as the Chairman of the Board and Non-executive Director;

APPOINTMENT OF CHAIRMAN, EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

The Board further announces that, with effect from 4 December 2017:

1. Mr. Yao Wei Rong has been appointed as the Chairman of the Board and an Executive Director; and
2. Mr. Guo Shun Gen has been appointed as a Non-executive Director.

CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE

The Board further announces that, following the change of Directors as set out about, with effect from 4 December 2017:

1. Mr. Wang Bo has ceased to be a member of the Remuneration Committee and Mr. Yao Wei Rong has been appointed as a member of the Remuneration Committee; and
2. Mr. Wang Bo has ceased to be the Chairman and a member of the Nomination Committee and Mr. Yao Wei Rong has been appointed as the Chairman and a member of the Nomination Committee to replace Mr. Wang Bo.

Reference is made to the announcement dated 20 November 2017 issued by the Company regarding the disposal of the shares of the Company (the “**Disposal**”) by single largest shareholder of the Company (the “**Shareholder**”).

RESIGNATION OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR

The Board announces that, with effect from 4 December 2017:

Mr. Wang Bo has resigned as the Chairman of the Board and a Non-executive Director. Mr. Wang Bo has confirmed that (i) he does not have any disagreement with the Board and (ii) there is no matter that need to be brought to the attention of shareholders of the Company (the “**Shareholders**”) and the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wang Bo for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF CHAIRMAN, EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

The Board further announces that, with effect from 4 December 2017:

1. Mr. Yao Wei Rong has been appointed as an Executive Director and the Chairman of the Board; and
2. Mr. Guo Shun Gen has been appointed as a Non-executive Director.

BIOGRAPHIES OF THE NEWLY APPOINTED DIRECTORS

EXECUTIVE DIRECTOR

Yao, Wei Rong (“**Mr Yao**”), age 46, currently serves as the vice president of Jiangsu Ruihua Investment Holding Group Co., Limited* (江蘇瑞華投資控股集團有限公司) (“**Jiangsu Ruihua**”). Upon completion of the Disposal, Jiangsu Ruihua will be a substantial Shareholder. Mr. Yao graduated with financial professions at Nanjing Audit University* (南京審計學院) and Mr. Yao also obtained professions in Accounting from Nanjing University of Finance & Economics* (南京財經大學) in 2003 and a degree of Master of Business Administration from Dalian Maritime University* (大連海事大學) in 2010. He has over 20 years’ experience in the banking and finance industry. From August 1992 to July 2003, he worked at China Construction Bank, Nanjing Branch, Chengnan Sub-branch* (中國建設銀行南京支行城南分行) and his last position was the head of credit department. From July 2003 to May 2011, Mr. Yao worked at the Branch of Nanjing Hung Mao Centre of Bank of Nanjing* (南京銀行南京洪武中心支行) and his last position was vice president. From May 2011 to February 2012, he served as senior management role at CITIC Securities Co., Ltd., Jiangsu Branch, Nanjing Sub-branch (中信證券江蘇公司). From February 2012 to March 2016, he worked at Nanjing Sanbao Technology Xiao’e Credit Co., Ltd.* (南京三寶科技小額貸款有限公司) as general manager.

NON-EXECUTIVE DIRECTOR

Mr. Guo Shun Gen (“**Mr. Guo**”), aged 54, currently serves as the managing partner of Jiangsu Ruihua Entrepreneurship Investment Management Limited (江蘇瑞華創業投資管理有限公司) and the Chairman of Jiangsu Ruiming Entrepreneurship Investment Management Limited (江蘇瑞明創業投資管理有限公司). Mr. Guo obtained a bachelor’s degree in Mechanical Manufacturing and Design from Shaanxi University of Science & Technology* (陝西科技大學) in 1987, a master’s degree in Economics from Nanjing University in 1997 and later obtained a degree of Master of Business Administration from Southeast University* (東南大學) in 2004. Mr. Guo has more than 30 years’ experience in investments, entrepreneurship and investment management.

So far as the Directors are aware, as at the date of this announcement, each of the above new Directors does not have any interest in the Shares of the Company (within the meaning of Part XV of the SFO).

Save as disclosed in this announcement, each of the above new Directors (i) does not have any relationship with the other Directors, senior management, substantial Shareholder or controlling Shareholder of the Company; (ii) does not hold any other position with any members of the Group; and (iii) does not hold any directorship in any public listed companies in Hong Kong or overseas.

Each of the above new Directors will enter into a service contract/letter of appointment with the Company after their appointment. Their directorships will be subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. The remuneration/director’s fee of each of the above new Directors will be determined based on the recommendations by the Remuneration Committee and approved by the Board based on their qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The remuneration/director’s fee of each of the above new Directors will be subject to annual review by the Remuneration Committee and the Board.

Each of the above new Directors confirmed that there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in relation to the appointment of new Directors.

The Board would like to extend its warmest welcome in the new Directors for joining the Board.

CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE

The Board further announces that, with effect from 4 December 2017:

1. Mr. Wang Bo has ceased to be a member of the Remuneration Committee and Mr. Yao Wei Rong has been appointed as a member of the Remuneration Committee; and
2. Mr. Wang Bo has ceased to be the Chairman and a member of the Nomination Committee and Mr. Yao Wei Rong has been appointed as the Chairman and a member of the Nomination Committee.

By Order of the Board
Applied Development Holdings Limited
Yuen Chi Ping
Executive Director & Chief Executive Officer

Hong Kong, 4 December 2017

As at the date of this announcement, the Executive Directors are Mr. Yao Wei Rong (Chairman), Mr. Yuen Chi Ping (Chief Executive Officer) and Ms. Ng Kit Ling; the Non-executive Director is Mr. Guo Shun Gen and the Independent Non-executive Directors are Mr. Lau Chi Keung, Mr. Yu Tat Chi, Michael and Mr. Chiu Kit Man, Calvin.

* *For identification purpose only*

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