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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 of Applied Development Holdings Limited (the “Company”) will be held at 10:00 a.m. on Friday, 20 December 2013 at Caine Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong (“SGM”), for the following purposes:

ORDINARY RESOLUTION

“**THAT** the waiver (the “Whitewash Waiver”) granted or to be granted by the executive director (the “Executive”) of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong or any delegate of the Executive in respect of any obligation under The Hong Kong Code on Takeovers and Mergers (the “Takeovers Code”) of Raymond Hung Kin Sang (“Mr. Hung”) to make a mandatory general offer for all the issued ordinary shares of the Company (the “Shares”) under Rule 26 of the Takeovers Code other than those already owned or agreed to be acquired by Mr. Hung and parties acting in concert (as defined in the Takeovers Code) with him in respect of the Company, which may, but for the Whitewash Waiver, arise as a result of the allotment and issue of an aggregate of 148,000,000 Shares to Mr. Hung upon his full exercise of the conversion rights attaching to the zero-coupon convertible bonds issued by the Company due 2018 be and is hereby approved, and that the directors of the Company be and are hereby authorised to execute all such documents with or without amendments and to do all such acts and things as they consider desirable, necessary or expedient in connection with, or to give effect to any matters relating to or in connection with, the Whitewash Waiver.”

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

Hong Kong, 3 December 2013

** For identification purpose only*

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 a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. On a poll every member of the Company present in person or by proxy or, in the case of a member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder. 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 and vote on his behalf at the special general meeting. A proxy need not be a member of the Company.
2. 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.
3. 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 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 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.
4. 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.
5. Delivery of an instrument appointing a proxy shall not preclude a 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 or poll concerned, and in such event any vote cast by his proxy on the same resolution shall be null and void.
6. All resolutions will be voted on by way of poll.
7. A form of proxy for use at the meeting is enclosed.
8. The register of members of the Company will be closed from Wednesday, 18 December, 2013 to Friday, 20 December, 2013 (both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to the meeting, all transfer forms accomplished by relevant share certificate must be lodged with the company register, 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 pm on Tuesday, 17 December, 2013.