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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)**

## **RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

The board of directors (the “**Board**”) of Applied Development Holdings Limited (the “**Company**”) announces that Mr. Yuen Chi Ping (“**Mr. Yuen**”) has resigned as an Executive Director and Chief Executive Officer (“**CEO**”) of the Company with effect from 19 August 2020 for devoting more time to his other business commitments.

Mr. Yuen confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

By Order of the Board

**Applied Development Holdings Limited**

**Wu Zhanming**

*Chairman, Acting CEO and Executive Director*

Hong Kong, 19 August 2020

*As at the date of this announcement, the Executive Director is Mr. Wu Zhanming (Chairman and Acting CEO); the Non-executive Directors are Mr. Wu Tao and Mr. Yao Wei Rong and the Independent Non-executive Directors are Mr. Lau Chi Keung, Mr. Yu Tat Chi, Michael and Mr. Chiu Kit Man, Calvin.*

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

\* *For identification purposes only*