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## APPLIED INTERNATIONAL HOLDINGS LIMITED

實力國際集團有限公司\*

*(incorporated in Bermuda with limited liability)*

(Stock Code: 519)

### PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company from “Applied International Holdings Limited” to “**Applied Development Holdings Limited**” and to adopt the new Chinese name of “**實力建業集團有限公司**” in lieu of “實力國際集團有限公司” for identification purpose only. The proposed change of name of the Company is subject to certain conditions as set out below.

Further announcement will be made by the Company upon the change of name has become effective and the adoption of new stock short name.

Reference is made to the announcement dated 15 August 2006 made by Applied International Holdings Limited (“Company”) in relation to the major transactions of the Company which involve the joint venture arrangements with InterIsle for the development of the Project (“Announcement”). Capitalised terms used herein have the same meaning as those defined in the Announcement unless otherwise stated.

The Board proposes to put forward a special resolution at the SGM for the Shareholders to consider and, if thought fit, approve the proposed change of the Company’s English name from “Applied International Holdings Limited” to “**Applied Development Holdings Limited**” and the adoption of the Chinese name “**實力建業集團有限公司**” in lieu of “實力國際集團有限公司” for identification purpose only.

As mentioned in the Announcement, Applied Enterprises and InterIsle have entered into the Agreement on 11 August 2006 pursuant to which the parties intend to develop the Real Property into a mixed-use luxury resort. The partnership with Interlink and IGY to develop the Project is a significant milestone of the Group in its strategy to transform into a resort developer. With confidence in the prospects of the resort industry, the Group will explore more investment and project development opportunities in resort and property markets to further consolidate the Group as a resort developer in the market. The Board believes that the new company name will more appropriately reflect the core objectives of the Company and the focus and directions of its future business development.

The proposed change of name of the Company will be subject to the approval of the Shareholders at the SGM and the Registrar of Companies in Bermuda granting approval for such change. The Company will carry out the necessary filing procedures with the Registrar of Companies in Bermuda and with the Registrar of Companies in Hong Kong once such change of name has been passed by the Shareholders at the SGM. The effective date of the proposed change of name will be the date on which the new name is entered by the Registrar of Companies in Bermuda on the register of companies in place of the existing name.

Upon the proposed change of name of the Company becoming effective, all existing share certificates of the Company in issue bearing the existing name of the Company will continue to be evidence of title to the Shares and will continue to be valid for trading, settlement and delivery for the same number of Shares in the new name of the Company and the rights of any Shareholders will not be affected as a result of the proposed change of name. Once the proposed change of name has become effective, any issues of share certificates of the Company thereafter will be in the new name of the Company and the securities of the Company will be traded on the Stock Exchange in the new name. However, there will be no special arrangement for free exchange of the existing share certificates of the Company for new share certificates printed in the Company's new name.

Further announcement will be made by the Company upon the change of name has become effective and the adoption of new stock short name.

By order of the board  
**Applied International Holdings Limited**  
**Hung Kin Sang, Raymond**  
*Executive Director*

Hong Kong, 23 August 2006

*As at the date of this announcement, the executive Directors are Mr. Hung Kin Sang, Raymond, Ms. Hung Wong Kar Gee, Mimi, Mr. Fang Chin Ping and Mr. Hung Kai Mau, Marcus and the independent non-executive Directors are Mr. Soo Hung Leung, Lincoln, Mr. Lo Yun Tai, Mr. Lun Tsan Kau and Mr. Lam Ka Wai, Graham.*

\* *For identification purpose only*

“Please also refer to the published version of this announcement in the South China Morning Post and China Daily”