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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: 00519)**

**ANNOUNCEMENT  
DELAY IN DESPATCH OF THE CIRCULAR REGARDING  
THE VERY SUBSTANTIAL DISPOSAL  
OF APPLIED ELECTRONICS LIMITED'S SHARES**

The Company requires an extension of time for the despatch of the Circular referred to in the announcement dated 14 December 2010 issued by the Company in connection with the proposed disposal of the entire issued share capital in the Applied Electronics Limited ("AEL")'s Shares, to a date no later than 12 January 2011.

On 14 December 2010, an announcement (the "Announcement") was issued by the Company in connection with the disposal of the entire issued share capital in the AEL, which constitutes a very substantial disposal for the Company under the Listing Rules and stated the expected despatch date of the Circular (the "Circular") was on/by 30 December 2010. Capitalised terms in the Announcement are used with those defined meanings in this announcement, unless the context otherwise requires.

Pursuant to Rule 14.41 of the Listing Rules, the Company is required to despatch a circular to the Shareholders within 15 business days after publication of the Announcement, that is on or before 5 January 2011. The Board hereby announces that the despatch of the Circular is expected to be delayed as more time is needed for the finalisation of the information to be contained in the Circular, including, but not limited to, the indebtedness statement and the relevant report of the Company by the Accountant.

The Company requires an extension of time for the despatch of the Circular. The Company expects that the Circular, containing, among other things, further details of the Disposal and the notice of special general meeting regarding the Disposal will be despatched to the Shareholders on or before 12 January 2011.

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

Hong Kong, 30 December 2010

As at the date of this announcement, Mr. Hung Kin Sang, Raymond and Mr. Hung Kai Mau, Marcus are executive directors of the Company; Mr. Lun Tsan Kau, Mr. Lam Ka Wai, Graham and Mr. Su Ru Jia are independent non-executive directors of the Company and Ms. Wong Kar Gee, Mimi is a non-executive director of the Company.

*\* For identification purposes only*