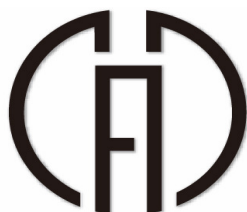


*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this announcement.*



## APPLIED DEVELOPMENT HOLDINGS LTD.

**實力建業集團有限公司 \***

*(incorporated in Bermuda with limited liability)*

**(Stock code: 519)**

### **GRANT OF SHARE OPTIONS**

The Board announces that on 24 November 2009, the Company has granted Options to subscribe for a total of 44,430,000 Shares under the share option scheme on 16 September 2002.

This announcement is made pursuant to rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of Applied Development Holdings Limited (the “Company”) is pleased to announce that it was resolved to grant share options (the “Options”) to subscribe for a total of 44,430,000 ordinary shares of HK\$0.01 each in the share capital of the Company (the “Shares”) under the share option scheme adopted on 16 September 2002. The following are the details of the Options granted at the Annual General Meeting on 24 November 2009:

Date of grant	21 October 2009
Exercise price of the Options	HK\$0.29 per Share
Number of Options granted	44,430,000
Closing price of the Shares on the date of grant	HK\$0.29
Validity period of the Options	The Shares under the Options must be subscribed for within 5 years from the date of grant of the Options. There is no minimum period for any of the Options to be held before they can be exercised.

The details of Options granted to the directors/substantial shareholders of the Company are as follows:-

<u>Name</u>	<u>Position</u>	<u>No. of Options</u>
Hung Kin Sang, Raymond	Managing Director/substantial shareholder	22,700,000
Hung Wong Kar Gee, Mimi	Chairman/substantial shareholder	13,330,000
Hung Kai Mau, Marcus	Director	8,400,000

A circular containing the details and information on this grant of Options required under the Listing Rules was despatched to the Shareholders on 29 October 2009 and in accordance with the Listing Rules. The relevant resolutions in respect of the above grant of Options were duly passed by the Shareholders of the Company at the Annual General Meeting held on 24 November 2009.

By order of the Board  
**Applied Development Holdings Limited**  
Hung Kin Sang, Raymond  
Managing Director

Hong Kong, 24 November 2009

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

*\* for identification only*