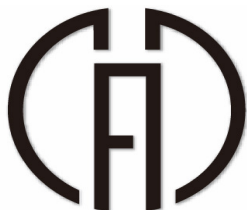


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**APPLIED DEVELOPMENT HOLDINGS LTD.**

**實力建業集團有限公司 \***

*(incorporated in Bermuda with limited liability)*

**(Stock code: 519)**

## **RETIREMENT OF DIRECTORS AND MEMBER OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

Applied Development Holdings Limited (the “Company”) announces that Mr. Lo Yun Tai (“Mr. Lo”), an Independent Non-executive Director, Member of Audit Committee and Remuneration Committee of the Company and Mr. Fang Chin Ping (“Mr. Fang”), an Executive Director of the Company, will cease to be the Directors of the Company upon their retirement from the Board of Directors of the Company (the “Board”) at the conclusion of the Company’s Annual General Meeting held on 24 November 2009 as Mr. Lo and Mr. Fang did not seek for re-election due to their other personal commitments. Mr. Lo and Mr. Fang have also confirmed that they have no disagreement with the Board and there is no matter which needs to be brought to the attention of holders of securities of the Company in respect of their retirement.

The Board wishes to express its appreciation for Mr. Lo and Mr. Fang’s valuable contribution during their tenures of office as the Directors of the Company.

Following the retirement of Mr. Lo as an Independent Non-executive Director, the Company has two Independent Non-executive Directors and is not in full compliance with Rule 3.10 of the Listing Rules. The Company will identify a suitable candidate for appointment as Independent Non-executive Director and member of the Audit Committee as soon as possible so as to comply with the requirements of Rule 3.10 of the Listing Rules.

After the retirement of Mr. Lo and Mr. Fang and as at the date of this announcement, the Board comprises three Executive Directors namely, Messrs. Hung Kin Sang, Raymond, Hung Wong Kar Gee, Mimi and Hung Kai Mau, Marcus; two Independent Non-Executive Directors namely, Messrs. Lun Tsan Kau and Lam Ka Wai, Graham. For the compliance of the Listing Rules, the Board will try the best to fill the vacancy of an Independent Non-executive Director of the Company as soon as practicable.

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

Hong Kong, 24 November 2009

*\* for identification only*