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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)

ACTIONS AGAINST THE GROUP BY A FORMER DIRECTOR (UPDATE)

Reference made to the announcement of Applied Development Holdings Limited (the “**Company**”) dated 23 February 2011, the board of directors of the Company (“**Directors**”) wish to update shareholders and potential investors regarding litigation instituted against the Group by Ms. Wong Kar Gee, Mimi (“**Ms. Wong**”) (a former Director who retired in the last annual general meeting of the Company on 14 January 2011). On 24 February 2011, the Deputy High Court Judge Carlson gave the Company approval to disclose the following:-

“Joinder to matrimonial proceedings between Ms. Wong and Mr. Raymond Hung: Ms. Wong and Mr. Raymond Hung Kin Sang (an executive director) are presently involved in ongoing matrimonial proceedings. On 18 January 2011, Ms. Wong applied to the Hong Kong High Court to join the Company and Severn Villa Limited (a wholly-owned subsidiary of the Company) as intervening parties to the said proceedings seeking determination and declaration as to the beneficial and/or proprietary ownership of and/or interests in the Severn Villa properties “the Application”. This Action is presently ongoing. Ms. Wong has also applied to amend her application and to have her application consolidated with or tried immediately following the trial of her other court action, HCMP 243/2011.”

On 24 February 2011, Deputy High Court Judge Carlson also stayed the above Application pending the determination of HCMP 243/2011.

Shareholders and potential investors are therefore advised to exercise caution when dealing in the shares of the Company.

Made by the order of the Board, the Directors of which collectively and individually accept responsibility for the accuracy of this announcement.

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

Hong Kong, 25 February 2011

As at the date hereof, Messrs. Hung Kin Sang, Raymond and Hung Kai Mau, Marcus are executive Directors; Messrs. Lun Tsan Kau, Lam Ka Wai, Graham and Su Ru Jia are independent non-executive Directors

** for identification purpose only*