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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)**

### **CHANGES TO THE BOARD**

The Board announces that Mr. Hung Kai Mau, Marcus, who is an executive director of the Company, has been appointed the chairman of the Board with effect from 10 June 2010. Ms. Wong Kar Gee, Mimi, who was previously the chairman of the Board and an executive director of the Company, will continue as a non-executive director of the Company with effect from 10 June 2010.

The Board announces that Mr. Hung Kai Mau, Marcus (“**Mr. Marcus Hung**”), an executive director of the Company, has been appointed as the chairman of the board of directors (the “**Board**”) of Applied Development Holdings Limited (the “**Company**”) with effect from 10 June 2010.

Mr. Marcus Hung, aged 28, holds a Bachelor's degree in Economics and a MBA degree from the University of Chicago. He has joined the Company since 2005 as the assistant to the CEO of the Board. He has taken an active role in resort development projects of the Group. Mr. Marcus Hung is the son of Mr. Hung Kin Sang, Raymond, an executive director of the Company, and Ms. Wong.

As at the date of this announcement, Mr. Marcus Hung was interested or deemed to be interested in 2,960,000 shares of the Company, representing approximately 0.35% of the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Wong Kar Gee, Mimi (“**Ms. Wong**”), who was previously the chairman of the Board and an executive director of the Company, will continue as a non-executive director of the Company with effect from 10 June 2010. The redesignation as a non-executive director is considered by the Board to be in the best interests of the Company and its shareholders as a whole.

Ms. Wong, aged 61, graduated with a Bachelor of Science degree in Economics from Purdue University, U.S.A. in 1971 and an EMBA degree from the Cheung Kong Graduate School of

Business in 2005. She graduated from 中國管理思想董事長高級研修班 at Peking University in 2006. She has joined the Group since 1977 and was also the chairman and an executive director of JLF Investment Company Limited (formerly known as MACRO-LINK International Holdings Limited and Applied (China) Limited, respectively), a company listed on the Main Board of the Stock Exchange and a former subsidiary of our Group. She was a director of Tung Wah Group of Hospitals (“**Tung Wah**”) and is a voting member of Tung Wah and a trustee of Friend of Hong Kong Museum of Art.

As at the date of this announcement, Ms. Wong was interested or deemed to be interested in 9,310,056 shares of the Company, representing approximately 1.11% of the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

No service contract has been entered into between Ms. Wong and the Company. Ms. Wong will be entitled to receive a director’s fee of HK\$100,000 per annum.

Save as disclosed above, neither Ms. Wong nor Mr. Marcus Hung has any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, there are no other matters relating to the appointment of Mr. Marcus Hung as chairman of the Board or the appointment of Ms. Wong as a non-executive director of the Company that needs to be brought to the attention of the shareholders of the Company, nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 10 June 2010

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

*\* For identification purposes only.*