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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)

**ADJOURNMENT AND POSTPONEMENT
OF
ANNUAL GENERAL MEETING**

The Board announces that at the Annual General Meeting (the “AGM”) held at 2:30 p.m. on 22 October 2010, a motion was proposed by a substantial shareholder and the Managing Director of the Company, Mr. Hung Kin Sang, Raymond (“Mr. Hung”), for the AGM to be adjourned and postponed until about mid January 2011 subject to a further notice of annual general meeting as determined by the Board to be distributed to all shareholders in due course. The motion was proposed before the AGM proceeded to any of the business set out in the Notice of Annual General Meeting dated 8 September 2010. The motion was put to a vote by the shareholders and was passed by poll. The AGM therefore has been adjourned and postponed to a date to be announced.

ADJOURNMENT AND POSTPONEMENT OF THE AGM

During the AGM but before proceeding to any of the business set out in the Notice of AGM dated 8 September 2010, a substantial shareholder, Mr. Hung proposed a motion to adjourn and postpone the AGM to about mid January 2011 with the following explanation and statement.

“I wish to make a statement to explain my request to the Chairman to adjourn the AGM today to a date to be fixed, if possible, some time in mid January 2011.

On 7th October 2010, I was ordered by a Court, in family proceedings between my former wife, Mimi Kar Kee Wong (“Ms Wong”) to vote shares held in my name or companies or entities under my control, (“the Shares”) in favour of one of items in the Agenda at this AGM – to restore Ms Wong to an executive directorship of this Company and except as permitted by the Court or as agreed and consented to in writing by Ms Wong, I cannot, in any way, directly or indirectly deal with and exercise rights or entitlements in respect of the Shares.

On 15th October 2010, I was granted leave by the same Court to appeal against the Order made on 7th October 2010.

As the exercise of the voting rights attached to the Shares, which forms a substantial number of the issued shares of the Company, is in dispute and subject to court proceedings, I consider that the AGM should be adjourned until such time that my appeal may be disposed of. I have given an undertaking to the Court to proceed with my appeal as expeditiously as possible.

I confirm that my request for an adjournment is based solely on what I have said above and is in no way connected with the finances and operation of the Company, of which there is no concern.”

The Company appointed Computershare Hong Kong Investor Services Limited, the Company’s branch share registrar in Hong Kong, was appointed as the scrutineer for the purpose of vote-taking at the 2010 AGM.

The above motion was put to a vote by the shareholders and was passed by poll. The AGM therefore has been postponed and adjourned to a date to be fixed, subject to a further notice of annual general meeting as determined by the Board to be distributed to all shareholders in due course.

The poll result for the above motion was as follows:-

Ordinary Resolution		Number of shares voted (%)	
		For	Against
1.	Adjournment and postponement of the Annual General Meeting	381,217,741 (100%)	0 (0%)

As at the date of the 2010 AGM, the total number of Shares in issue was 838,888,826 Shares, which was equivalent to the total number of Shares entitling the holders thereof to attend and vote for or against all Resolutions. No Shareholder was entitled to attend but could only vote against the Resolutions at the 2010 AGM. There was no restriction on any Shareholders to cast votes on the Resolution at the 2010 AGM.

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

Hong Kong, 22 October 2010

As at the date hereof, 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 only*