

*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)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that with effect from 13 December 2011, Mr. Lo Yun Tai and Mr. Chan Ming Fai, Terence will be appointed as Independent Non-executive Directors, and both will be appointed as members of Audit Committee and Remuneration Committee of the Company.

The board of directors (the “Board”) of Applied Development Holdings Limited (the “Company”) is pleased to announce that with effect from 13 December 2011 (1) Mr. Lo Yun Tai (“Mr. Lo”) and (2) Mr. Chan Ming Fai, Terence (“Mr. Chan”) will be appointed as independent non-executive directors of the Company (“Independent Non-Executive Directors”) and both will be appointed as members of Audit Committee and Remuneration Committee of the Company. Details of Mr. Lo and Mr. Chan are as follows:

- (1) Mr. Lo, aged 65, holds a B.Sc. degree in Mechanical Engineering from National Taiwan University. He has over 41 years’ extensive experience in corporate management and operation of his chain of private companies of which he is the sole-proprietor. He is also familiar with the business, operations and development of the Company and its subsidiaries (the “Group”) acquired during the time when he was an Independent Non-executive Director of the Company from 1998 to 2009.

The Board is pleased that Mr. Lo will be re-appointed as our Independent Non-executive Director and will again bring his extensive and valuable corporate management experience to our Group.

- (2) Mr. Chan, aged 41, holds a MBA degree in E-Commerce from University of Ballarat, Australia and a BBA degree in Economics from HK Baptist University. Mr. Chan is also a member of the Association of Chartered Certified Accountants. Mr Chan has been working as a financial consultant since 2008, before which he was a director of Zap Financial Consultancy Ltd, providing financial consulting or advisory service. He has over 18 years of

experience in financial consulting, corporate restructuring, mergers and acquisitions, raising capital and financing, strategic financial planning, especially assisting over 100 Chinese enterprises in the obtaining of leasing finance and trade finance through banks in Hong Kong and China.

The appointment of both Mr. Lo and Mr. Chan as Independent Non-executive Directors and as members of the Audit Committee and Remuneration Committee of the Company will further enhance the effectiveness of the corporate governance of the Company, by increasing the number of Independent Non-executive Directors in such committees.

Save as disclosed above, Mr. Lo and Mr. Chan both do not have other major appointments and professional qualifications and both did not hold, in the last three years, any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Lo and Mr. Chan both do not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”)) of the Company, and both do not hold any other positions with the Company, or any other members of the Group.

As at the date of this announcement, Mr. Lo and Mr. Chan both do not have any interests in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no service contract between the Company and each of Mr. Lo and Mr. Chan, but Mr. Lo and Mr. Chan will be appointed for a specific term of 3 years and their length of service as directors of the Company are also subject to the relevant rules or regulations or provisions in the bye-laws of the Company. Mr. Lo and Mr. Chan will both be entitled to receive a director’s emolument, which is currently HK\$150,000 per annum, and which is subject to annual review by the Board by reference to market benchmarks.

Save as disclosed above, there is no information in relation to Mr. Lo and Mr. Chan which is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Lo and Mr. Chan that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Lo and Mr. Chan to join the Board.

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

Hong Kong, 7 November 2011

As at the date hereof, Mr. Hung Kai Mau, Marcus is an executive Director 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.

*\* for identification purpose only*