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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)**

- (1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE, CHAIRMAN OF REMUNERATION COMMITTEE AND MEMBER OF NOMINATION COMMITTEE;**
- (2) APPOINTMENT OF CHAIRMAN OF AUDIT COMMITTEE; AND**
- (3) APPOINTMENT OF CHAIRMAN OF REMUNERATION COMMITTEE**

The Board announces that with effect from 31 December 2014:

- (1) Mr. Lun resigned as an Independent Non-executive Director and ceased to be the Chairman of the Audit Committee, the Chairman of the Remuneration Committee and a member of the Nomination Committee;
- (2) Mr. Chan has been appointed as the Chairman of the Audit Committee; and
- (3) Mr. Lo has been appointed as the Chairman of the Remuneration Committee.

The Board of Directors (the “Board”) of Applied Development Holdings Limited (the “Company”) announces that with effect from 31 December 2014:

- (1) Mr. Lun Tsan Kau (“Mr. Lun”) resigned as an Independent Non-executive Director and ceased to be the Chairman of the Audit Committee, the Chairman of the Remuneration Committee and a member of the Nomination Committee of the Company on 31 December 2014 as he needs to devote more time to his personal business. Mr. Lun confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company;
- (2) Mr. Chan Ming Fai, Terence (“Mr. Chan”), an Independent Non-executive Director and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company, has been appointed as the Chairman of the Audit Committee of the Company; and
- (3) Mr. Lo Yun Tai (“Mr. Lo”), an Independent Non-executive Director, a member of the Audit Committee and Remuneration Committee and the Chairman of the Nomination Committee of

the Company, has been appointed as the Chairman of the Remuneration Committee of the Company.

The Board highly appreciates the contributions of Mr. Lun to the Board and all committees of the Company during his tenure of office.

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

Hong Kong, 31 December 2014

As at the date hereof, the Executive Directors of the Company are Mr. Hung Kin Sang, Raymond, Ms. Ng Kit Ling, Mr. Tsao Hoi Ho and Mr. Meng Song; the Independent Non-executive Directors of the Company are Mr. Su Ru Jia, Mr. Lo Yun Tai and Mr. Chan Ming Fai, Terence.

*\* for identification purpose only*