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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)**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
MEMBER OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

The Board announces that Mr. Soo Hung Leung, Lincoln has resigned as an independent non-executive director, member of audit committee and remuneration committee of the Company with effect from 24 January 2008.

The board of directors (the “Board”) of Applied Development Holdings Limited (the “Company”) announces that Mr. Soo Hung Leung, Lincoln (“Mr. Soo”) has resigned as an independent non-executive director, member of audit committee and remuneration committee of the Company with effect from 24 January 2008.

Mr. Soo has been appointed as a director of the Company since 1986. After reviewing the Corporate Governance Practice for public listed companies: independent non-executive directors staying on more than seven years, should consider rotation; and also due to the pursuit of his personal business obligations that would require him to travel extensively outside of Hong Kong, Mr. Soo decided to resign as an independent non-executive director of the Company. In his capacity as a director of the Company, Mr. Soo has contributed his great support and precious expertise to the Company. The Board would like to take this opportunity to acknowledge the long term valuable contributions of Mr. Soo to the Company with the highest regard and deepest gratitude though the Board regrets to announce his resignation.

Mr. Soo expressed that there is 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.

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

Hong Kong, 24 January 2008

As at the date of this announcement, the Board comprises Hung Kin Sang, Raymond, Hung Wong Kar Gee, Mimi, Fang Chin Ping and Hung Kai Mau, Marcus as executive Directors; and Lo Yun Tai, Lun Tsan Kau and Lam Ka Wai, Graham as independent non-executive Directors.

*\* for identification purpose only*