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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 MANAGING DIRECTOR, AN EXECUTIVE DIRECTOR AND  
A MEMBER OF REMUNERATION COMMITTEE**

The Board announces that Mr. Hung has resigned as the managing director, an executive director and a member of remuneration committee of the Company with effect from 6 April 2011 and the Company is negotiating with Mr. Hung in respect of the possibility of engaging his services in the Group's existing overseas projects.

The board of directors (the "Board") of Applied Development Holdings Limited (the "Company") announces that Mr. Hung Kin Sang, Raymond ("Mr. Hung") has resigned as the managing director, an executive director and a member of remuneration committee of the Company with effect from 6 April 2011. After the Board had considered the Group's existing overseas projects in which Mr. Hung has substantial experience and involvement, the Company is negotiating with Mr. Hung in respect of the possibility of engaging his services in those projects.

Since 1986, Mr. Hung had been both a chairman until 2005 and he has been a managing director of the Company. He has decided to resign as a managing director, an executive director and a member of remuneration committee of the Company with effect from 6 April 2011.

Throughout his executive directorship, Mr. Hung has contributed significantly to the Company. He regrets that recently the Company has been unnecessarily drawn into numerous legal proceedings as a result of his personal dispute with a former director of the Company, Ms. Wong Kar Gee, Mimi. Mr. Hung believes that his resignation may assist the Company in returning to, and focusing on, its operations.

The Board would like to take this opportunity to acknowledge the long term valuable contributions of Mr. Hung to the Company with the highest regard and deepest gratitude.

Mr. Hung has expressed that there is no disagreement with the Board and there is no matter relating to his upcoming resignation that needs to be brought to the attention of the shareholders of the Company.

On behalf of the Board  
**Applied Development Holdings Limited**  
Hung Kai Mau, Marcus  
Chairman

Hong Kong, 6 April 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 purposes only*