



ADHL Quickfacts

Headquarters	Hong Kong
Another Registered Office	Bermuda
Projects in Pipeline	British Virgin Island and Panama
Listing Board	The Stock Exchange of Hong Kong since 1986 (HKEX: 0519.HK/ADR Symbol: ADHLY)
Corporate Website	www.applieddev.com

Investment Highlights

1. Luxury Island resorts are highly demanded by the wealthy baby boomers in the world.
2. ADHL positioned to develop luxury resorts throughout the world and to begin with the BVI Project and the Panama Project.
3. ADHL forms strong alliance with prestige resort developers throughout the world.
4. ADHL has appointed real estate agencies in Central America, South America, Southeast Asia and Pacific Ocean to look for land for future resort developments.

Company Profile

Applied Development Holdings Limited is listed on the main board of the Hong Kong Stock Exchange since 1986 and is mainly engaged in Resort Development, Property Investment and Property Holding.

RESORT DEVELOPMENT BUSINESS

(1) US\$1.4 billion BVI Project

The Company formed a joint venture with InterIsle Holdings Ltd., a joint venture of Interlink Group and Island Global Yachting, to develop Beef Island in the British Virgin Islands sized approximately 660 acres (approximately 267 hectares / 28.75 million square feet) (“BVI Project”) at the land value of US\$ 51 million. The project is backed by a prestigious group of contractors including Nicklaus Design, EDSA, Applied Technology & Management Inc., Hill Glazier and Wilson & Associates and **will be funded by project finance.**

(2) US\$1.14 billion Panama Project

On 10 December 2006, the Company entered into another acquisition agreement which has been negotiated before the approval of “the extension of Panama’s Canal” on 22 October 2006, to acquire a property sized approximately 1,223 acres (approximately 495 hectares / 53.27 million square feet) named Playa Grande in the Province of Chiriqui in Panama for a consideration of approximately US\$21,800,000, which has a 2.2km beach. After completion, over 1,000 residential units will be offered. **The project will be funded by project finance.**

Company Mission

To become the best and the most successful resort developer for the luxurious class in the world.

Growth Strategies

1. To reposition the company into a prestigious resort developer by cooperating with world famous architects, designers and resort operators and form development alliance with worldwide upscale resort developers.
2. To expand and build-up land bank for future resort development. The company has appointed real estate agents to look for land in the Caribbean, Central and South America, Pacific Islands and Southeast Asia.
3. To capture the growth of the China resort industry, which includes developing resorts in China or Southeast Asia and Pacific Islands that have an existing strong China tourist market.



Project at a Glance

Site Location	<ul style="list-style-type: none"> ■ Caribbean, between the Caribbean Sea and the North Atlantic Ocean, east of Puerto Rico 								
Background	<ul style="list-style-type: none"> ■ Oversea territory of UK ■ Airport located on Beef Island, which is connected to Tortola (main island) ■ Only 5-minute drive from the airport to the hotel ■ Legal System: English Common Law ■ Currency: US dollars 								
Property Development	<p>The construction and infrastructure includes:</p> <ol style="list-style-type: none"> 1. 5-star Luxury Condo Resort with approximately 200 keys 2. 18 holes Jack Nicklaus Signature Golf Course, Golf Club House and Golf Residences 3. Marina Village with state-of-the-art Mega-Yachts and Marina Bay Residences 4. Branded Fractional Ownership Club with 60 unites 5. Branded Mount Alma Custom Lots 6. Branded Ocean View Residences 7. Airport Commercial that includes offices, shops, restaurants and guesthouses <p>The total number of residential units is over 350 unites excluding items 1 and 4 on above.</p>								
Shareholding Structure									
Experienced Project Team	<table border="0"> <tr> <td> <p>Master Planners/ Landscape Architect</p> <p>EDSA</p> <p>Website: www.edsaplan.com</p> </td> <td> <p>Ritz-Carlton Resort & Club Architect</p> <p>HILL GLAZIER ARCHITECTS</p> <p>Website: www.hillglazier.com</p> </td> <td> <p>Ritz-Carlton Resort & Club Interior Designer</p> <p>WILSON & ASSOCIATES Interior Architectural Design</p> <p>Website: www.wilsonassoc.com</p> </td> <td> <p>Golf Course Architect</p> <p>Nicklaus Design</p> <p>Website: www.nicklaus.com</p> </td> </tr> <tr> <td> <p>Marina Infrastructure Architect</p> <p>ATM APPLIED TECHNOLOGY & MANAGEMENT, INC.</p> <p>Website: www.applieatm.com</p> </td> <td> <p>Marina Village Architect</p> <p>CP Construction Practice</p> <p>Contact: Mr. Alexandre Couelle Email: c.b.g@wanadoo.fr</p> </td> <td> <p>Island Infrastructure</p> <p>HARRIS Harris Civil Engineers, LLC</p> <p>Website: www.harriscivilengineers.com</p> </td> <td> <p>Design Architect</p> <p>OBM OBM International</p> <p>Website: www.obmi.com</p> </td> </tr> </table>	<p>Master Planners/ Landscape Architect</p> <p>EDSA</p> <p>Website: www.edsaplan.com</p>	<p>Ritz-Carlton Resort & Club Architect</p> <p>HILL GLAZIER ARCHITECTS</p> <p>Website: www.hillglazier.com</p>	<p>Ritz-Carlton Resort & Club Interior Designer</p> <p>WILSON & ASSOCIATES Interior Architectural Design</p> <p>Website: www.wilsonassoc.com</p>	<p>Golf Course Architect</p> <p>Nicklaus Design</p> <p>Website: www.nicklaus.com</p>	<p>Marina Infrastructure Architect</p> <p>ATM APPLIED TECHNOLOGY & MANAGEMENT, INC.</p> <p>Website: www.applieatm.com</p>	<p>Marina Village Architect</p> <p>CP Construction Practice</p> <p>Contact: Mr. Alexandre Couelle Email: c.b.g@wanadoo.fr</p>	<p>Island Infrastructure</p> <p>HARRIS Harris Civil Engineers, LLC</p> <p>Website: www.harriscivilengineers.com</p>	<p>Design Architect</p> <p>OBM OBM International</p> <p>Website: www.obmi.com</p>
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Playa Grande Project

Project at a Glance

Site Location	Playa Grande, Province of Chiriqui, Panama (Panama lies in Central America between the Caribbean Sea and the North Pacific Ocean. The Province of Chiriqui is located on the southwest extreme of the country)
Background	<ul style="list-style-type: none"> ■ Tropical climate: average daytime temperature of 25°C ■ Official language: Spanish; English is widely spoken and understood in major cities ■ Currency: US dollars ■ A 100% Tax Haven: foreign business is tax-free ■ Easily accessible: weekly direct flights from US to David by the end of 2007 ■ From 2005 to 2008, the number of tourists to Panama increased from 682,000 to 1,479,000
Objectives	<ol style="list-style-type: none"> 1. Develop a multi-purpose resort community targeting the fast growing vacationers and retirees sectors in Panama 2. Capture the booming resort, golf and resort community in Panama 3. Establish a worldwide prestigious resort targeting the upscale resort market 4. Partner with strong resort development expertise to deliver promising returns
Development Potentials	<ul style="list-style-type: none"> ■ In recent years, more and more retired foreigners move to Panama to enjoy their retirement, and Panama becomes one of the best places to retire. According to Tax-News.com of Washington, Panama has topped International Living's Retirement Index for the sixth consecutive years in 2006 ■ Panama Canal is a major ship canal connecting the Atlantic and Pacific Oceans. In October 2006, the Panamanian Government decided to invest US\$5.3 billion for expansion of the canal capacity. Since then, the value of the real estate market in Panama has appreciated. The improvements to Panama Canal will be expected to yield over US\$ 1billion in annual revenues in its first eleven years of operation.
Development Plan	<ol style="list-style-type: none"> 1. Branded resort hotel and boutique hotel, and hotel related residential 2. Marina village and Marina Facility 3. 18 holes Jack Nicklaus signature golf course 4. Branded Fractional Ownership Club 5. Branded Ocean-View Villas 6. Branded Residential Lots <p>The total number of residential units is over 1,000 units</p>



Emerging Market Trend

Growing Resort Industry

- Large number of wealthy boomers are turning 50 everyday in the US and Europe
- Tourists more emphasize on environmental preservation and culture
- Few luxury island resorts are available for the wealthy boomers in the world

Increasing Popularity of Golf Market

- There is a growing demand for golfing by destination resort vacationers
- Golf residence can yield a premium up to 30% in value by having a five star signature golf course

Rapid Growing of Recreational Marina Industry

- The recreational marina industry is a rapidly growing segment of global economies
- Sales of boats over 30 feet and especially boats over 35 feet have remained strong and increased almost 100% in the past five years
- From 1996 to 2000, approximately 266 mega yachts constructed per year, versus between 2001 to 2004, 481 mega yachts were constructed per year – a 75% to 80% increase in production

Growing Retiree Market

- Panama becomes one of the world's top retirement destinations, especially for US retirees
- 75-80 million Baby Boomers will reach retirement age in the next 10 years in the US alone. Panama will be their best selection with its US style infrastructure and low cost of living

Rapid Economic Growth in Panama

- Panama has a stable, solid and growing economy which the growth in 2007 and 2008 were 11.5% and 9.2% respectively. It is expected to grow at least 2.4% in 2009
- Widening of the Panama Canal will further boost the economy which should continue for the coming 10 years

Organization Structure





APPLIED DEVELOPMENT HOLDINGS LTD.
實力建業(集團)有限公司

Management Team

Hung Kin Sang, Raymond, Managing Director, holds a B.Sc. degree in Electrical Engineering from the University of Illinois and a MBA degree from the University of Chicago, U.S.A. He has overall responsibility for the activities of the Company. In April 1976, he founded the Group and has been actively involved in the Group's development.

Hung Kai Mau, Marcus, Chairman, holds a Bachelor's degree in Economics and a MBA degree both from University of Chicago. He joined the Company in 2005. He is principally responsible for the overall management and business of the Group.

Ng Kit Ling, Deputy Financial Controller and also the Company Secretary. She has an extensive experience in finance and accounting matters of listed group companies. She is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants, member of the Association of Chartered Certified Accountants in United Kingdom and holds a Master Degree in Accountancy from the Hong Kong Polytechnic University.

Further Information

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