

*For more information, please contact:  
JOVIAN Financial Communications Ltd.  
Angel YY Yeung / Mary Ng  
Tel No.: (852) 2581 0168  
Fax No.: (852) 2854 2012  
Email: [mary.ng@joviancomm.com](mailto:mary.ng@joviancomm.com)*

**APPLIED INTERNATIONAL (SEHK: 519)  
DISPOSES PROPERTY AT A GAIN OF HK\$118,800,000  
SALE PROCEEDS FOR INCREASING THE RESORT LAND BANK**

(Hong Kong, 10 April 2006) ----- Applied International Holdings Ltd. ("AIHL", "The Group", SEHK: 519) today announced that it agrees to sell the whole 41st Floor, with a floor area of approximately 10,800 square feet, at the Far East Finance Center, No. 16 Harcourt Road, Hong Kong with the consideration of HK\$118,800,000. The average price per square feet amounted to HK\$11,000. The disposal is expected to be completed on or before 25 July 2006.

**Mr. Raymond Hung, Managing Director of AIHL** said, "In light of the increase in the value of real estate in the Hong Kong property market and the substantial gain expected to be generated from the proposed Disposal, we believe it is a great opportunity and an appropriate time for the Group to realize its investment in the Hong Kong property market. Meanwhile, with reference to the market value of similar properties in the same location, we believe that the price is reasonable and will bring the best investment return to our shareholders."

"The expected gain accrued to the Group upon completion of the disposal is approximately HK\$57,500,000, which can further strengthen our financial conditions for our resort development project, including our flagship project – the BVI project. The Group intends to use the sale proceeds from the disposal for repayment of bank loans and acquisition of land bank for future resort development in the region of South East Asia, Pacific Islands and Caribbean, establishing our group as a leading premier resort developer," **Mr. Hung** concluded.

*~End~*

**About Applied International Holdings Limited (SEHK: 519)**

Applied International Holdings Limited is listed on the Hong Kong Stock Exchange and is engaged in OEM, Investment Properties and Resort Development business.