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# OPES ASIA DEVELOPMENT LIMITED

華保亞洲發展有限公司\*

(Continued into Bermuda with limited liability)

(Stock Code: 810)

## UNUSUAL PRICE MOVEMENT AND RESUMPTION OF TRADING

The Board announces that the proposed Placing was not materialized as the Company and the proposed placing agent, after taking into account the volatility of the market condition and the interests of potential investors and the Shareholders, decided not to proceed with the proposed Placing reached earlier.

The Board has noted the recent decrease in the trading price of the Shares and wishes to state that it is not aware of any reason for such decrease. Save for the matter as disclosed herein, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price sensitive nature.

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 16 August 2007 pending the issue of an announcement in relation to the proposed Placing. Application has been made to the Stock Exchange for resumption of trading in the Shares on the Stock Exchange with effect from 9:30 a.m. on 20 August 2007.

The board of the directors (the “**Board**”) of Opes Asia Development Limited (the “**Company**”) announces that the Company had originally scheduled to enter into a placing agreement with the proposed placing agent on 16 August 2007 in relation to the placing (the “**Placing**”) of the shares of the Company (the “**Shares**”) as the parties had preliminary reached an agreement on the principal terms of the placing agreement (including the price and the number of placing Shares). However, the proposed Placing was not materialized as both the Company and the proposed placing agent, after taking into account the volatility of the market condition and the interests of potential investors and shareholders of the Company (the “**Shareholders**”), decided not to proceed with the proposed Placing reached earlier.

The Board understands that the proposed Placing would be a step forward for its continued business expansion but given the volatility and uncertainty of the current market condition, the Board believes that its decision to halt the proposed Placing is both prudent and sensible to the Shareholders and potential investors. Unless and until the Board is comfortable with the market condition and direction, the Board will not continue the current negotiation with the proposed placing agent in respect of the proposed Placing.

### UNUSUAL PRICE MOVEMENT

The statement set out in the following paragraph is made at the request of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board has noted the recent decrease in the trading price of the Shares and wishes to state that it is not aware of any reason for such decrease. Save for the matter as disclosed herein, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price sensitive nature.

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 16 August 2007 pending the issue of an announcement in relation to the proposed Placing. Application has been made to the Stock Exchange for resumption of trading in the Shares on the Stock Exchange with effect from 9:30 a.m. on 20 August 2007.

By Order of the Board  
**Opes Asia Development Limited**  
**Chu Wai Lim**  
Executive Director

Hong Kong, 17 August 2007

As at the date of this announcement, the executive directors of the Company are Mr. Li Ji Ning, Mr. Chu Wai Lim and Mr. Lau Shun Chi, Benjamin; the independent non-executive directors of the Company are Ms. Yin Ling, Mr. Shiu Kwok Keung and Mr. Chen Man Lung. The directors of the Company individually and jointly accept responsibility for the accuracy of this announcement.

\* For identification purpose only

“Please also refer to the published version of this announcement in The Standard.”