



OPES ASIA DEVELOPMENT LIMITED
華保亞洲發展有限公司*

(Continued into Bermuda with limited liability)

(Stock Code: 810)

**RESIGNATION OF EXECUTIVE DIRECTOR,
CHAIRMAN OF THE COMPANY AND
CHAIRMAN OF THE REMUNERATION COMMITTEE**

The board of directors (the “**Board**”) of Opes Asia Development Limited (the “**Company**”) hereby announces that Mr. Li Ji Ning (“**Mr. Li**”) has resigned as an executive director, the Chairman of the Company and the Chairman of the Remuneration Committee of the Company with effect from 29 November 2007 for his personal business arrangement.

The Board and Mr. Li have confirmed that there is no disagreement between Mr. Li and the Board and there are not any matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Li for his valuable contribution to the Company during his term of services.

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

Hong Kong, 29 November 2007

As at the date of this announcement, the executive directors of the Company are Mr. Chu Wai Lim, Mr. Lau Shun Chi, Benjamin and Ms. Fong Son Wa; the independent non-executive directors of the Company are Ms. Yin Ling, Mr. Shiu Kwok Keung and Mr. Chen Man Lung.

* *For identification purpose only*