

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.



(Continued into Bermuda with limited liability)

(Stock Code: 810)

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Lau Shun Chi, Benjamin has resigned as the Chief Executive Officer and Managing Director of the Company with effect on 30 June 2009; and Mr. Shiu Kwok Keung, an Executive Director of the Company, has been appointed as the Chief Executive Officer of the Company with effect on 1 July 2009.

The Board of Directors (the “**Board**”) of Opes Asia Development Limited (the “**Company**”) hereby is pleased to announce that Mr. Shiu Kwok Keung (“**Mr. Shiu**”), an Executive Director of the Company, has been appointed as the Chief Executive Officer of the Company with effect from 1 July 2009.

Mr. Shiu Kwok Keung, aged 42, has been re-designated as an Executive Director of the Company and has ceased to be the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company with effect from 22 January 2009. Mr. Shiu joined the Company as an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company on March 2006. Mr. Shiu is also an Independent Non-executive Director of China Bio Cassava Holdings Limited, a company whose shares are listed on the Growth Enterprise Market of the Stock Exchange. Mr. Shiu was a member of the senior management of China Solar Energy Holdings Limited, a company whose shares are listed on the Stock Exchange, during 2006. Mr. Shiu has extensive experience in finance, accounting and management. Mr. Shiu holds a Master of Science degree in finance from the National University of Ireland, Dublin, a Master of Professional Accounting degree from the Southern Cross University in Australia, and a Bachelor of Social Science degree in China Studies (Economics) from the Hong Kong Baptist University. He is a Chartered Financial Analyst Charterholder and a Certified Practising Accountant of CPA Australia.

Mr. Shiu has entered into a service contract with the Company for a term of two years and he will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws of the Company. Mr. Shiu is currently entitled to a monthly emolument of HK\$50,000 which is determined by the Board with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market

condition. Save as being an Executive Director and Chief Executive Officer of the Company, Mr. Shiu does not hold any other position in the Company.

In accordance with the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571) of the laws of Hong Kong, as at the date of this announcement, Mr. Shiu have the following interests in the share options granted by the Company, which is subjected to the shareholders' approval at the forthcoming special general meeting of the Company:

Date of grant	Subscription price per share <i>HK\$</i>	Period during which options outstanding are exercisable	Number of Shares subject to the options
10 June 2009	0.170	10 June 2009 to 9 June 2019	20,000,000

Save as disclosed above, Mr. Shiu does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) of the Company.

The Board of the Company wishes to announce that Mr. Lau Shun Chi, Benjamin (“**Mr. Lau**”) resigned as the Chief Executive Officer and Managing Director of the Company with effect from 30 June 2009, due to his other business engagements which require more time for his dedication. Mr. Lau confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Save as disclosed above, there is no information relating to the resignation of Mr. Lau as the Chief Executive Officer and Managing Director which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere appreciation to Mr. Lau for his valuable contributions towards the Company during his tenure of office as the Chief Executive Officer. Also, the Board extends warmest welcome to Mr. Shiu for his appointment as the Chief Executive Officer.

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

Hong Kong, 30 June 2009

As at the date of this announcement, the executive directors of the Company are Dr. Wai Chung Fai, Mr. Shiu Kwok Keung, Mr. Chu Wai Lim, and Ms. Fong Son Wa; the independent non-executive directors are Mr. Tsang Wai Wa, Mr. Chen Man Lung and Mr. Choi Shek Chau.

* *For identification purpose only*