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*(Continued into Bermuda with limited liability)*

**(Stock Code: 810)**

### **RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR**

The Board announces that Dr. Wai has resigned as the Chairman and Executive Director of the Company with effect on 11 March 2011.

The Board of Directors (the “**Board**”) of Opes Asia Development Limited (the “**Company**”) hereby announces that Dr. Wai Chung Fai (“**Dr. Wai**”) has resigned as the Chairman and Executive Director of the Company with effect from 11 March 2011 due to other business engagements which require more of his attention.

Dr. Wai confirmed that he does not have any disagreement with the Board and that there are no circumstances connected with his resignation which he considered should be brought to the attention of the shareholders of the Company.

Save as disclosed above, there is no information relating to the resignation of Dr. Wai as the Chairman and Executive Director which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited that need to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere appreciation to Dr. Wai for his valuable contributions towards the Company during his tenure of office as the Chairman and Executive Director of the Company.

Following the resignation of Dr. Wai, the Board will appoint an appropriate person to fill the vacancy as Chairman of the Company as soon as possible. Further announcement will be made by the Company in relation to such appointments.

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

Hong Kong, 11 March 2011

\* *For identification purpose only*

*As at the date of this announcement, the executive directors of the Company are 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.*