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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)

APPOINTMENT OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Cheung has been appointed as the Chairman of the Board and Non-executive Director of the Company with effect from 18 March 2011.

The Board of Directors (the “**Board**”) of Opes Asia Development Limited (the “**Company**”) is pleased to announce that Mr. Cheung Tung Lan, Tony (“**Mr. Cheung**”) has been appointed as the Chairman of the Board and Non-executive Director of the Company with effect from 18 March 2011.

Mr. Cheung, aged 54, holds a Master of Business Administration from the Chinese University of Hong Kong and a Bachelor degree from the University of Hong Kong, majoring in Economics.

Mr. Cheung held various senior management positions at a number of conglomerates in Hong Kong, with over 30 years of extensive experience in the industries of telecommunications, information technology, trade promotion and consumer products.

As at the date of this announcement, Mr. Cheung is personally interested in 170,000,000 shares of the Company, representing approximately 10.43% of the issued share capital of the Company (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Cheung has not held any other major appointment and qualifications, nor does he have any relationship with any Director, senior management, substantial or controlling shareholders of the Company.

Mr. Cheung did not hold any directorship in other listed public company in the past three years preceding the date of this announcement and did not have other major appointments.

There is no service contract entered into between Mr. Cheung and the Company. Pursuant to the Bye-laws of the Company, Mr. Cheung will retire and be eligible for re-election at the next annual general meeting. Thereafter, he will be subject to retirement by rotation and re-election. The emolument of Mr. Cheung will be determined by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition as to be authorized by the shareholders of the Company at the annual general meeting.

Save as disclosed above, there are no more information relating to the appointment of Mr. Cheung that should be disclosed pursuant to any of the requirements of Rule 13.51(2) (h) to (v) of the Listing Rules and there are also no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Cheung to join the Board.

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

Hong Kong, 18 March 2011

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 non-executive director is Mr. Cheung Tung Lan, Tony, the independent non-executive directors are Mr. Tsang Wai Wa, Mr. Chen Man Lung and Mr. Choi Shek Chau.

* *For identification purpose only*