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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)**

**CHANGE OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR**

The Board announces that Mr. Shiu Kwok Keung has resigned as the Chief Executive Officer and Executive Director of the Company and Mr. Yang Yongdong has been appointed as the Chief Executive Officer and Executive Director of the Company, both with effect from 15 April 2011.

The Board of Directors (the “**Board**”) of Opes Asia Development Limited (the “**Company**”) hereby announces that Mr. Shiu Kwok Keung (“**Mr. Shiu**”) has resigned as the Chief Executive Officer and Executive Director of the Company with effect from 15 April 2011 due to other business engagements which require more of his attention.

Mr. Shiu 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 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. Shiu for his valuable contributions to the Company during his term of service.

The Board is pleased to announce that Mr. Yang Yongdong (“**Mr. Yang**”) has been appointed as the Chief Executive Officer and Executive Director of the Company with effect from 15 April 2011.

Mr. Yang, aged 42, graduated from Xiamen University and was awarded a Bachelor’s Degree of Electronic Engineering. He obtained a Master’s Degree of Economics from the Department of International Economic and Trade at Nankai University. Mr. Yang is currently a Doctoral candidate of the Institute of Finance and Banking in the Chinese Academy of Social Sciences.

Mr. Yang has over 19 years of experience in financial investment business. He has held senior management positions at a number of investment companies in Mainland China and Hong Kong. Mr. Yang is considerably familiar with the capital investment markets in both Mainland China and Hong Kong, and has in-depth knowledge of the operation of A-shares, B-shares and H-shares. He excels in identifying potential strategic investment opportunities and has extensive experience in equity investments in unlisted companies. He has advanced insight into strategic investments, definitely a sophisticated investment expert in the capital investment markets in Mainland China and Hong Kong.

As at the date of this announcement, Mr. Yang does not have any interests in the shares 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. Yang does not hold any other position in the Company or any of its subsidiaries (if any) nor did he hold any directorship in any listed public company in Hong Kong or other places in the last three years. Mr. Yang does not have any relationship with any other directors, senior management or the substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company.

Mr. Yang has entered into a service contract with the Company for a term of three years. 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. Yang is currently entitled to a monthly emolument of HK\$85,000 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 disclosed above, there is no further information relating to the appointment of Mr. Yang that should be disclosed pursuant to any of the requirements of Rules 13.51(2) (h) to (v) of the Listing Rules, nor are there 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. Yang to join the Board.

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

Hong Kong, 15 April 2011

*As at the date of this announcement, the executive directors of the Company are Mr. Yang Yongdong, Mr. Chu Wai Lim and Ms. Fong Son Wa; the non-executive director is Mr. Cheung Tung Lan, Tony; and the independent non-executive directors of the Company are Mr. Tsang Wai Wa, Mr. Chen Man Lung and Mr. Choi Shek Chau.*

\* *For identification purpose only*