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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)

COMPLETION OF PLACING OF NEW SHARES

Placing Agent



The Board is pleased to announce that completion of the Placing took place on 28 April 2011 in accordance with the terms of the Placing Agreement. A total of 32,600,000 Placing Shares have been successfully placed and issued to not fewer than six Placees who are independent third parties and are not connected persons of the Company at the Placing Price of HK\$0.112 per Placing Share.

Reference is made to the announcement of Opes Asia Development Limited (the “**Company**”) dated 8 April 2011 (the “**Announcement**”) in relation to the Placing of new shares under General Mandate. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

COMPLETION OF PLACING OF NEW SHARES

The Board is pleased to announce that with all the conditions of the Placing Agreement having been fulfilled, completion of the Placing took place on 28 April 2011 in accordance with the terms and conditions of the Placing Agreement. A total of 32,600,000 Placing Shares have been successfully placed and issued to not fewer than six Placees who are independent third parties and are not connected persons (as defined under the Listing Rules) of the Company at the Placing Price of HK\$0.112 per Placing Share.

SHAREHOLDING STRUCTURE

The table below sets out the changes to the shareholding structure of the Company as a result of completion of the Placing:

Shareholders	Immediately before completion of the Placing		Shareholding immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate percentage (%)</i>	<i>Number of Shares</i>	<i>Approximate percentage (%)</i>
Cheung Tung Lan Tony <i>(Note 1)</i>	170,000,000	10.43	170,000,000	10.23
Chu Wai Lim <i>(Note 2)</i>	9,000,000	0.55	9,000,000	0.54
Fong Son Wa <i>(Note 2)</i>	<u>2,000,000</u>	<u>0.12</u>	<u>2,000,000</u>	<u>0.12</u>
	181,000,000	11.10	181,000,000	10.89
Places	—	—	32,600,000	1.96
Other public Shareholders	<u>1,449,200,000</u>	<u>88.90</u>	<u>1,449,200,000</u>	<u>87.15</u>
Total	<u><u>1,630,200,000</u></u>	<u><u>100.00</u></u>	<u><u>1,662,800,000</u></u>	<u><u>100.00</u></u>

Notes:

1. Mr. Cheung Tung Lan Tony is a non-executive Director.
2. Mr. Chu Wai Lim and Ms. Fong Son Wa are executive Directors.

By order of the Board
Opes Asia Development Limited
Mr. Chu Wai Lim
Director

Hong Kong, 28 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 of the Company is Mr. Cheung Tung Lan, Tony; and the independent non-executive directors of the Company are Mr. Tsang Wai Wa, Mr. Chan Yuk Sang and Mr. Choi Shek Chau.

* *For identification purpose only*