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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 NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wang Shiyan has been appointed as a non-executive director of the Company with effect from 28 July 2011.

The board of directors (the “**Board**”) of Opes Asia Development Limited (the “**Company**”) is pleased to announce that Mr. Wang Shiyan (“**Mr. Wang**”) has been appointed as a non-executive director of the Company with effect from 28 July 2011.

Mr. Wang, aged 47, holds a Master’s Degree in Engineering from Dalian University of Technology. He is currently a Doctoral candidate at the Institute of Finance and Banking in the Chinese Academy of Social Sciences in the People’s Republic of China.

Mr. Wang has long been engaged in the businesses of finance, investment and culture communication in China. He has a profound sense of professionalism, extensive experience in investment and management, and keen industry insight. Mr. Wang also holds many public positions in China, such as membership in the WuHu City Political Consultative Conference (蕪湖市政協) and vice-presidency of WuHu Young Entrepreneurs’ Association (蕪湖市青年企業家協會), and has considerable social influence.

As at the date of this announcement, Mr. Wang 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. Mr. Wang 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 anywhere else in the last three years. Mr. Wang 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. Wang has not entered into any service contract with the Company. He is not appointed for any specific term of service with the Company. Pursuant to the Bye-laws of the Company, he will be subject to retirement by rotation and re-election at the annual general meeting of the Company. The emolument of Mr. Wang 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.

* *For identification purpose only*

Save as disclosed above, there is no other information relating to the appointment of Mr. Wang that should be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules nor are there any 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. Wang to join the Board.

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

Hong Kong, 28 July 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 directors of the Company are Mr. Cheung Tung Lan, Tony and Mr. Wang Shiyan; and the independent non-executive directors of the Company are Mr. Tsang Wai Wa, Professor Chen Yamin and Mr. Chan Yuk Sang.