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(Stock Code: 810)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF THE AUDIT COMMITTEE AND
MEMBER OF THE REMUNERATION COMMITTEE**

The Board of Directors of Opes Asia Development Limited hereby announces that Mr Tsang Wai Wa resigned as an independent non-executive director, Chairman of the audit committee and member of the remuneration committee of the Company, such resignation take effect from 20 December 2011.

The Board of Directors (the “**Board**”) of Opes Asia Development Limited (the “**Company**”) hereby announces that Mr. Tsang Wai Wa (“**Mr. Tsang**”) has resigned as an independent non-executive director, the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company for his personal business arrangement, such resignation take effect from 20 December 2011. The Board and Mr. Tsang have confirmed that there is no disagreement between Mr. Tsang and the Board and there are not any matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Following the aforesaid resignation, the Company currently has two independent non-executive directors and audit committee members. As such, the requirements of Rule 3.10 and Rule 3.21 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of the Stock Exchange have not been met by the Company. The Company will identify a suitable candidate for appointment as an independent non-executive director and audit committee member within three months from the date of resignation pursuant to the Rule 3.11 and Rule 3.23 of the Listing Rules. Further announcement will be made by the Company upon fulfillment of these requirements under the Rule 3.10 and Rule 3.21.

The Board would like to take this opportunity to thank Mr. Tsang for his valuable contribution to the Company during his term of services.

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

Hong Kong, 20 December 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. Chan Yuk Sang and Professor Chen Yamin.

* For identification purpose only