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(Continued into Bermuda with limited liability)

(Stock Code: 810)

ANNOUNCEMENT

This announcement is made by Opes Asia Development Limited (the "Company") pursuant to Rule 13.09 of the Rule Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

On 13 March 2012, the Company and the executive directors of the Company received an Originating Summons issued on 12 March 2012 under action number HCMP 447 of 2012 by Mr. Cheung Tung Lan, Tony, a non-executive director of the Company, who applied, among other things, an order for inspection of documents of the Company under sections 121 and 152FA of the Companies Ordinance (Cap. 32 of Laws of Hong Kong) ("the Application"). The Application is fixed to be heard on 20 March 2012 at 9:30 a.m. The Company is currently seeking legal advice in respect of the Application and will issue a further announcement as regards the outcome of the hearing as and when appropriate.

Shareholders of the Company are advised to exercise extreme caution when dealing in the shares of the Company.

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

Hong Kong, 14 March 2012

As at the date of this announcement, the executive directors of the Company are Mr. Yang Yongdong, Mr. Chu Wai Lim, Ms. Fong Son Wa; the non-executive directors of the Company are Mr. Cheung Tung Lan, Tony and Mr. Wang Shiyang; the independent non-executive directors of the Company are Mr. Ku Siu Fun, Alex, Professor Chen Yamin and Mr. Chan Yuk Sang.

** for identification purposes only*