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ANNOUNCEMENT

Reference is made to the announcement of Opes Asia Development Limited (the "**Company**") dated 14 March 2012 in relation to an Originating Summons received by the Company. Terms used herein have the same meanings as defined under the announcement unless otherwise stated.

The Company would like to update the shareholders of the Company (the "**Shareholders**") that the hearing for the Application has been adjourned to a date to be fixed. Further, the Board has resolved to establish a Special Committee comprising all the independent non-executive Directors and the Secretary of the Company to attend to all matters in relation to the Application.

The Company will disclose further progress of the Application by further announcement(s) to inform the Shareholders as and when appropriate in accordance with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

Shareholders and potential investors 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, 21 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*