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(Stock Code: 810)

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

The Board of Directors of Opes Asia Development Limited hereby announces that Mr Chan Yuk Sang has resigned as an independent non-executive director, Chairman of the Remuneration Committee, the member of the Audit Committee and the member of the Nomination Committee, such resignation will take effect from 1 July 2012.

The Board of Directors (the “**Board**”) of Opes Asia Development Limited (the “**Company**”) hereby announces that Mr. Chan Yuk Sang (“**Mr. Chan**”) has resigned as an independent non-executive director, the Chairman of the Remuneration Committee, the member of the Audit Committee and the member of the Nomination Committee of the Company for his personal business arrangement, such resignation will take effect from 1 July 2012. The Board and Mr. Chan have confirmed that there is no disagreement between Mr. Chan 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. Chan 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, 29 June 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 director of the Company is Mr. Wang Shiyun; and the independent non-executive directors of the Company are Mr. Ku Siu Fun Alex, Professor Chen Yamin and Mr. Chan Yuk Sang.