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

The Board is pleased to announce that Mr. Zheng Gang has been appointed as an Independent Non-executive Director, a member of the Audit Committee, a member of the Nomination Committee and the Chairman of the Remuneration Committee of the Company with effect from 12 July 2012.

The board of directors (the "Board") of Opes Asia Development Limited (the "Company") is pleased to announce that Mr. Zheng Gang ("Mr. Zheng") has been appointed as an Independent Non-executive Director, a member of the Audit Committee, a member of the Nomination Committee and the Chairman of the Remuneration Committee of the Company with effect from 12 July 2012.

Mr. Zheng Gang, aged 44, holds a master degree in business administration from Cardiff Business School in the United Kingdom and a bachelor degree in engineering from Xiamen University in the PRC. Mr. Zheng has over 17 years of management experience in finance, investment and trading. Mr. Zheng is an Executive Director of Hua Xia Healthcare Holdings Limited which is a listed public company in Hong Kong.

As at the date of this announcement, Mr. Zheng is not interested or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, Mr. Zheng 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 and other places in the last three years. Mr. Zheng 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. Zheng has not entered into any service contract with the Company. He is not appointed for any specific term of service with the Company. He shall hold office until the next following general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws of the Company and the Listing Rules. The remuneration of Mr. Zheng 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.

Save as disclosed above, there is no more information relating to the appointment of Mr. Zheng that should be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are also no 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. Zheng to join the Board. After the appointment of Mr. Zheng as an Independent Non-executive Director and a member of the Audit Committee, the Company shall then be able to re-comply with the requirements under Rules 3.10, 3.11, 3.21 and 3.23 of the Listing Rules.

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

Hong Kong, 12 July 2012

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 is Mr. Wang Shiyan; the independent non-executive directors are Mr. Ku Siu Fun, Alex, Professor Chen Yamin and Mr. Zheng Gang.

\* for reference only