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OPES ASIA DEVELOPMENT LIMITED
華保亞洲發展有限公司*

(Continued into Bermuda with limited liability)
(Stock Code: 810)

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

The Board of Directors of Opes Asia Development Limited announces that Professor Chen Yamin has resigned as an independent non-executive director, a member of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee of the Company due to his personal business arrangement, which will take effect from 1 November 2012.

The Board also announced that Ms. Li Meizhen has been appointed as an independent non-executive director, a member of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee of the Company with effect from 1 November 2012.

The Board of Directors (the “Board”) of Opes Asia Development Limited (the “Company”) announces that Professor Chen Yamin (“Professor Chen”) has resigned as an independent non-executive director, a member of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee of the Company due to his personal business arrangement, which will take effect from 1 November 2012. The Board and Professor Chen have confirmed that there is no disagreement between the Board and Professor Chen nor there is any matter 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”).

The Board also announced that Ms. Li Meizhen (“Ms. Li”) has been appointed as an independent non-executive director, a member of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee of the Company with effect from 1 November 2012. Ms. Li, aged 43, a PRC solicitor. She received a bachelor’s degree in law from Sun Yat-sen University in 1990. Ms. Li is currently a practicing solicitor and a deputy director of 廣東深鵬律師事務所 (GuangDong ShenPeng Law Firm)*. She has been working as a professional solicitor

for a long period of time in the PRC. She has over 20 years of practicing experience with profound professional knowledge and has extensive experiences in dealing with corporate legal affairs as well as economical, civil, criminal, labour and non-litigation cases.

As at the date of this announcement, Ms. Li does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong). Save as disclosed above, Ms. Li does not hold any other position in the Company or any of its subsidiaries (if any) nor did she hold any directorship in any listed public company in Hong Kong or other places in the last three years. Ms. Li 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.

Ms. Li has not entered into any service contract with the Company and she is not appointed for any specific term of service. Ms. Li will be subject to retirement by rotation and re-election at the forthcoming annual general meeting in accordance with the Bye-Laws of the Company. The remuneration of Ms. Li will be determined by the Board with reference to her duties and responsibilities with the Company, the Company’s performance and the prevailing market condition.

Save as disclosed above, there is no further information relating to the appointment of Ms. Li that required to be disclosed pursuant to any of the requirements of Rule 13.51(2) (h) to (v) of the Listing Rules nor there is any other matter that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Ms. Li to join the Board and thank Professor Chen 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, 1 November 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 and Mr. Chan Yiu Pun Clement; the independent non-executive directors of the Company are Mr. Ku Siu Fun Alex, Mr. Zheng Gang and Ms. Li Meizhen.

** For identification purpose only*