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## CONTINUING CONNECTED TRANSACTIONS – RENEWAL OF INVESTMENT MANAGEMENT AGREEMENT

Reference is made to the announcement of Opes Asia Development Limited (the “Company”) dated 4 May 2011 (the “Announcement”) in relation to the Investment Manager Agreement. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

On 23 April 2013, to ensure continuity in the provision of the investment management services currently provided by the Investment Manager to the Company under the Existing Investment Management Agreement which is to expire on 3 May 2013, the Company renewed the New Investment Management Agreement with the Investment Manager on the principal terms and conditions disclosed in this announcement for a period of two years from 4 May 2013.

The Investment Manager, China International Capital Limited is deemed as a connected person of the Company pursuant to Rule 21.13 of the Listing Rules. The maximum aggregate fee to be paid by the Company to China International Capital Limited remains not to exceed HK\$4,000,000 per annum, which is less than HK\$10,000,000 and 25% in respect of each of the percentage ratios (other than the profits ratio) prescribed under Rule 14.07 of the Listing Rules. The transaction contemplated under the renewed Investment Management Agreement is therefore subject to reporting and announcement requirements but exempt from independent shareholders’ approval requirements pursuant to Rule 14A.34 of the Listing Rules.

By Order of the Board of  
Opes Asia Development Limited  
Chan Yiu Pun Clement  
Executive Director

Hong Kong, 23 April 2013

As at the date of this announcement, the executive directors of the Company are Mr. Yang Yongdong and Mr. Chan Yiu Pun Clement; and the independent non-executive directors of the Company are Mr. Ku Siu Fun, Alex, Mr. Zheng Gang and Md. Li Meizhen.

\* for identification purposes only