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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. Fan Wai Kong Michael 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 21 May 2013.

The board of directors (the “Board”) of Opes Asia Development Limited (the “Company”) is pleased to announce that Mr. Fan Wai Kong Michael (“Mr. Fan”) 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 21 May 2013.

Mr. Fan, aged 65, has over 25 years of senior management experiences working with various well-known multinational companies across industries including financial services. Mr. Fan is currently Chief Executive Officer of Redford Wealth Planning Limited which provides independent advisory and wealth planning services to high net-worth clients. Mr. Fan holds license of Type 1 (dealing in securities) with Redford Securities Limited and Type 4 (advising in securities) with Redford Asset Management Limited under Securities and Futures Ordinance (Cap.571) (the “SFO”).

Mr. Fan is invited to be lecturers at a number of universities and financial institutions throughout Hong Kong and Mainland China. He currently serves as the President of Hong Kong Society of Economists, Vice President of the Society of Registered Financial Planners and Chairman of China Development Committee, Council Member of the Institute of Financial Accountants UK in Hong Kong and Chairman of China Liaison

Committee.

As at the date of this announcement, Mr. Fan 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. Fan 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. Fan 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. Fan 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. Fan 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. Fan 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. Fan to join the Board. After the appointment of Mr. Fan 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
Chan Yiu Pun Clement
Executive Director

Hong Kong, 21 May 2013

As at the date of this announcement, the executive directors of the Company are Mr. Yang Yongdong, Mr. Chan Yiu Pun Clement and Mr. Zhou Tao David; the independent non-executive directors are Mr. Ku Siu Fun Alex, Ms. Li Meizhen and Mr. Fan Wai Kong Michael.

* for reference only