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(Stock Code: 810)

**CONTINUING CONNECTED TRANSACTIONS -
RENEWAL OF INVESTMENT MANAGEMENT AGREEMENT
(SUPPLEMENTAL INFORMATION)**

**CONTINUED CONNECTED TRANSACTION - RENEWAL OF INVESTMENT
MANAGEMENT AGREEMENT**

Reference is made to the announcements of Opes Asia Development Limited (the “Company”) dated 4 May 2011, 23 April 2013, 26 April 2013 and 3 May 2013 (the “Announcements”) in relation to the Investment Management Agreement. Capitalised terms used herein shall have the same meanings as defined in the Announcements unless defined otherwise.

Performance fee

On 10 July 2013, the Company and the Company’s Investment Manager, China International Capital Limited (“CIC”), entered into a Second Supplemental Agreement to agree that CIC shall also be entitled to receive from the Company out of the Assets a performance fee calculated at the rate of 15% of any net appreciation (after the deduction of the management fee for the relevant period, but prior to the deduction of the performance fee) in the Net Asset Value of the Company on the immediately preceding Valuation Date, above the previous Net Asset Value of the Company on any preceding Valuation Date in respect of which a performance fee was last paid (or where no performance fee has been paid, the Net Asset Value of the Company on any Valuation Date on 30 June or 31 December (as the case may be) whichever is immediately before the commencement of this Agreement).

The Performance Fee shall be payable semi-annually in arrears within 10 Business Days after the issue of the interim accounts of the Company and the annual consolidated audited accounts of the Company by the Board (as the case may be). In any cases, there is no Performance Fee shall be payable to the Investment Manager, if the Net Asset

Value (being the Net Asset Value as at 30 June or 31 December) is less than HK\$173,494,114 (being the audited Net Asset Value as at 31 December 2010 after adjustment described as below, the "Benchmark Net Asset Value").

For the purpose of calculating the performance fee for each relevance period, the Benchmark Net Asset Value shall be adjusted in such manner as the Company and the Investment Manager shall agree (or in default of agreement, by the Auditors acting as experts and not as arbitrators who shall be required to certify that such adjustment is fair and reasonable) so as to:

- (i) take account of any repurchase or redemption of Shares;
- (ii) take account of any capital reorganization; and
- (iii) take account of issue of new Shares or other kind of securities as a result of which, the issued share capital of the Company will be enlarged or any distributions or dividends made by the Company.

The Benchmark Net Asset Value of HK\$173,494,114 came from the Audited Net Asset Value of HK\$97,067,659 as at 31 December 2010 added i) net proceeds of HK\$3,455,258 from the placement of the Company's shares on 8 April 2011, ii) net proceeds of HK\$56,131,710 from the open offer of the Company's shares on 18 May 2011 and iii) net proceeds of HK\$16,839,487 from the placement of the Company's shares on 6 December 2011.

The existing Benchmark Net Asset Value became effective on the commencement date of the Renewed Investment Management Agreement, i.e. on 4 May 2013, and will be adjusted on every Valuation Date.

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

Hong Kong, 19 July 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; and the independent non-executive directors of the Company are Mr. Ku Siu Fun, Alex, Ms. Li Meizhen and Mr. Fan Wai Kong Michael.

** for identification purposes only*