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ANNOUNCEMENT AND RESUMPTION OF TRADING

Reference is made to the announcement of the Company dated 9 October 2012 in relation to the suspension of trading of the shares of Opes Asia Development Limited (the “**Company**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 10:51 a.m. on 9 October 2012 pending the release of an announcement which is price-sensitive in nature.

The board of directors (the “**Board**”) of the Company confirms that the Independent Commission Against Corruption (the “**ICAC**”) executed a search warrant and entered into the Company’s principal place of business in Hong Kong on 9 October 2012 for the purpose of an investigation relating to an offence or offences suspected to have been committed under the Prevention of Bribery Ordinance (the “**Investigation**”). Certain documents including financial and accounting records of the Company were seized by the ICAC during the Investigation and Mr. Yang Yongdong (“**Mr. Yang**”), an executive director of the Company, was arrested by the ICAC, being alleged of having accepted advantage from other persons as a reward relating to a fund raising activity of the Company involving a company listed on the main board of the Stock Exchange (“**Company A**”) and the purchase of shares of Datronix Holdings Limited (“**Datronix**”), a company listed on the main board of the Stock Exchange. Reference is made to the clarification announcement of the Company dated 11 July 2013 and the Board would like to clarify that as at the date of this announcement, no written confirmation has been received by Mr. Yang from the ICAC that the Investigation on Mr. Yang has been completed. Mr. Yang has confirmed that as at the date of this announcement, he has not been charged by the ICAC for any offences and is no longer under bail. As at the date of this announcement, no prosecution has been laid against any member of the Board and/or senior management of the Company. As such, the Board considers that there has been no impact on the Company in view of the Investigation both financially and operationally.

Since the commencement of the Investigation, the Company has put in place the following measures to safeguard the Company’s interest:

- (a) An independent standing committee (the “**Committee**”) comprising three independent non-executive directors of the Company was established by the Company to handle all matters relating to the Investigation, with the scope of works including but not limited to (i) to review the existing internal control system of the Company; (ii) to closely monitor the development, if any, of all matters in connection with the Investigation and any implications of them, if any, and to keep the Board fully informed; (iii) to form a view on the adequacy of the Company’s internal control system; (iv) to take all necessary actions to fulfil the Company’s continuous disclosure obligations under Chapter 13 of Listing Rules and Part XIVA of the Securities and Futures Ordinance upon seeking legal advice from the Company’s legal advisers; and (v) to carry out investigation on all the transactions entered into by the Company during the alleged period. The

Committee has reviewed (i) all the share purchases made by the Company from the period between 15 April 2011 (being the date on which Mr. Yang joined the Company) and 9 October 2012 (being the date of the Search) (the “**Relevant Period**”); and (ii) the transactions involving Company A entered into by the Company during the Relevant Period. After the internal review, the Committee has concluded that no violation of any regulations has been found in any of the share purchases involving Datronix and the fund raising activity involving Company A and the allegations against Mr. Yang are unsubstantiated;

- (b) To enhance the internal control system of the Company, the investment reporting procedure (namely, all share purchases and details of such transactions are to be submitted to the executive directors of the Company and the investment committee of the Company for review and monitoring) was changed from weekly reporting to daily reporting; and
- (c) The Company has engaged an independent internal control adviser to review the internal control system of the Company and such report is expected to be delivered to the Company in or around mid-August 2013. The Company will make further announcement if there are material issues identified through such internal review.

The Board will continue to be responsible for the day-to-day management and operation of the Company and its subsidiaries (the “**Group**”). As (i) Mr. Yang is not a member of the investment committee, which is responsible for making the investment decision of the Company; and (ii) that Mr. Yang was not involved and will not be involving in any investment decision, Mr. Yang therefore had not been suspended from duties in the Company. On occasions where potential conflict of interest arose, Mr. Yang had declared interests and abstained from voting on matters which required approval from the Board. Given that (i) no prosecution has been laid against Mr. Yang in respect of the Investigation and/or any other investigation; (ii) there is currently no evidence to prove that Mr. Yang’s integrity is in question; (iii) there has been no criminal prosecution against Mr. Yang; and (iv) the finding of the Committee that no irregularities have been found of the alleged transactions, the Committee takes the view that Mr. Yang remains suitable to act as a director of the Company.

As there has been no disruption to the operations of the Group since the commencement of the Investigation, the Board considers that the Investigation has no impact on the Company both financially and operationally.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended with effect from 10:51 a.m. on 9 October 2012 pending the publication of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the shares of the Company from 9:00 a.m. on 9 August 2013.

By Order of the Board of
Opes Asia Development Limited
Zhou Tao David
Executive Director

Hong Kong, 8 August 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*