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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)

LETTER OF INTENT IN RELATION TO A POSSIBLE ACQUISITION

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

After the close of trading hours on 30 June 2014, the Company entered into a letter of intent with an independent third party (the “Target Company”) pursuant to which the Company proposed to invest in the Target Company in the amount of about HK\$15 million.

The LOI may or may not lead to the entering into of any formal agreement(s). If the possible acquisition is materialised, it may constitute a notifiable transaction on the part of the Company pursuant to the Listing Rules. The Company will comply with the relevant requirements of the Listing Rules when formal agreement(s) in relation to the proposed acquisition is entered into. Shareholders and potential investors are advised to exercise caution when trading in the Shares.

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that, after the close of trading hours on 30 June 2014, the Company entered into a letter of intent with an independent third party (the “Target Company”) pursuant to which the Company proposed to invest in the Target Company in the amount of about HK\$15 million (the “LOI”). The Target Company is principally engaged in the research and development, manufacturing and assembly of LED lighting products in the PRC.

The terms of the proposed acquisition under the LOI are subject to further negotiation between the parties thereof and due diligence are not finalized at the date of this announcement. The LOI does not constitute legally binding commitment in respect of the possible acquisition and the proposed acquisition may or may not materialize. Shareholders of the Company and public investors are advised to exercise caution when dealing in the shares of the Company.

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the meaning ascribed to them below:

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| “Board” | the board of Directors |
| “Company” | Opes Asia Development Limited, an exempted company continued into Bermuda with limited liability, the shares of which are listed on the Stock Exchange |
| “Director(s)” | the director(s) of the Company |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | Hong Kong Special Administrative Region of the People’s Republic of China |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “PRC” | the People’s Republic of China, for the purpose of this announcement, excluding the Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan. |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Share(s)” | ordinary share(s) of HK\$0.01 each in the issued share capital of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

“HK\$” Hong Kong dollars, the lawful currency of Hong Kong
“%” per cent.

By order of the Board
Opes Asia Development Limited
Lee Kwok Leung
Executive Director

Hong Kong, 30 June 2014

As at the date of this announcement, the executive directors of the Company are Mr. Yang Yongdong and Mr. Lee Kwok Leung; the non-executive director of the Company is Dr. Lam Man Chan and the independent non-executive directors of the Company are Dr. Ng Chi Yeung, Simon, Mr. Tam Yuk Sang, Sammy and Ms. Florence Ng.

* *For identification purpose only*