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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)

**MEMORANDUM OF UNDERSTANDING  
IN RELATION TO A POSSIBLE INVESTMENT**

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 3 July 2014, a wholly owned subsidiary of the Company has entered into the MOU with the Target Company pursuant to which the Group intends to invest in the Target Company with an expected investment amount of about HK\$15 million to HK\$20 million, subject to, among other things, further negotiations and due diligence review.

**The MOU may or may not lead to the entering into of any formal agreement(s). If the Possible Investment contemplated under the MOU 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 any formal agreement in relation to the Possible Investment is entered into. Shareholders and potential investors are advised to exercise caution when dealing 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 3 July 2014, a wholly owned subsidiary of the Company has entered into a memorandum of understanding (“MOU”) with an Independent Third Party (the “Target Company”) pursuant to which the Group intends to invest in the Target Company with an expected investment amount of about HK\$15 million to HK\$20 million (the “Possible Investment”). The Target Company and its subsidiaries are principally engaged in supplying and distribution of raw milk and production of drinkable milk and other dairy products in Australia.

The terms and conditions of the Possible Investment under the MOU are subject to further negotiations between the parties thereof and the due diligence review to be undertaken by the Group and/or its professional advisers, which has not been finalized as at the date of this announcement. The MOU does not constitute a legally binding commitment in respect of the Possible Investment and the Possible Investment may or may not be materialised. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

**The MOU may or may not lead to the entering into of any formal agreement(s). If the Possible Investment 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 any formal agreement in relation to the Possible Investment is entered into. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

**DEFINITIONS**

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

“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
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Directors, chief executive and substantial shareholders of the Company and any of its subsidiaries, or any of their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“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, 3 July 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*