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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)

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER,
MEMBER OF NOMINATION COMMITTEE
AND AUTHORISED REPRESENTATIVE OF THE COMPANY**

1. Mr. Yeung Cheuk Kwong was appointed as the chief executive officer of the Company with effect from 7 July 2014;
2. Mr. Lee Kwok Leung was appointed as a member of Nomination Committee of the Company with effect from 7 July 2014; and
3. Ms. Cheng Suk Fun was appointed as an authorised representative of the Company with effect from 7 July 2014.

Appointment of Chief Executive Officer

The board of directors (the “Board”) of Opes Asia Development Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Mr. Yeung Cheuk Kwong (“Mr. Yeung”) was appointed as the chief executive officer of the Company with effect from 7 July 2014. Mr. Yeung will be responsible for the day-to-day management of the Group, the strategic planning and the execution of the strategic directions formulated by the Board.

Mr. Yeung, aged 51, is currently a Doctoral candidate at City University of Hong Kong and has recently passed his thesis defense. His research interests include corporate finance and board governance, and his research project examined the relationship between board governance and firm performance, using a dataset of about 240 firms listed on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Mr. Yeung obtained a Master degree in Finance from City University of Hong Kong with distinction and a Bachelor degree of Science (Economics) from the University of London. Mr. Yeung also holds a Master degree of Laws in Corporate and Financial Law from the University of Hong Kong, a Bachelor degree of Law from Manchester Metropolitan University, and a Master degree in Business Administration.

Mr. Yeung has held senior management positions for about 24 years. He has extensive experiences and knowledge in mergers and acquisitions, corporate finance, investment in various asset classes, such as fixed income securities and equity, as well as tax planning. Mr. Yeung is also a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants, a Fellow Member of the Association of Chartered Certified Accountants, and an Associate Member of the Institute of Chartered Accountants in England and Wales. Mr. Yeung was the executive director and chief financial officer of Great Wall Electronic International Limited (now known as EPI (Holdings) Limited) (stock code: 689) from 1995 to 2000 and the executive director, chief financial officer and company secretary of Ngai Lik Industrial Holdings Limited (now known as Yuan Heng Gas Holdings Limited) (stock code: 332) from 2000 to 2010. Mr. Yeung is currently director of certain subsidiaries of Ngai Lik Group Limited, a private company controlled by Dr. Lam Man Chan, Chairman and the deemed substantial shareholder of the Company. Mr. Yeung has been the adviser to the Company and its subsidiaries, providing consulting services such as business investment, corporate finance, corporate restructuring and business development since January 2014 and this arrangement lapsed upon the appointment of Mr. Yeung as the chief executive officer.

Save as disclosed above, Mr. Yeung did not hold any directorships in any listed public companies in Hong Kong or overseas in the last three years preceding the date of this announcement.

Mr. Yeung has not yet entered into a service contract with the Company. His appointment is subject to termination, inter alia, by either party giving not less than three months' written notice. His emolument will be determined by the Board with reference to his duties and responsibilities and the prevailing market conditions.

As at the date of this announcement, Mr. Yeung is interested in the share options of the Company exercisable into 2,993,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Saved as disclosed above, Mr. Yeung does not have any relationships with any directors, senior management, and substantial or controlling shareholders of the Company (as defined in the Rules Governing the Securities Listed on the Stock Exchange (the "Listing Rules")).

Save as disclosed above, Mr. Yeung and the Board are not aware of any information that ought to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matters that ought to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Yeung in joining the Company.

Appointment of member of Nomination Committee

Mr. Lee Kwok Leung, the executive Director of the Company, was appointed as a member of the Nomination Committee of the Company with effect from 7 July 2014.

Appointment of Authorized Representative

Ms. Cheng Suk Fun, one of the joint company secretaries of the Company, was appointed as an authorized representative of the Company with effect from 7 July 2014.

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

Hong Kong, 7 July 2014

As at the date of this announcement, the executive director of the Company is 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*