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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)

**CANCELLATION OF SHARE OPTIONS**

As approved by the Board (including the approval of the independent non-executive Directors of the Company) and requested by each of the Grantees, the Company and the Grantees agree that the total 11,772,300 Share Options granted to them were cancelled with effect from 28 November 2014 in accordance with the terms of the share option schemes adopted by the Company on 31 July 2012 and 8 February 2002.

References are made to the announcements of the Company dated 31 March 2014, 10 September 2013, 30 November 2011 and 27 July 2011 (the “**Announcements**”) in relation to, among others, the grant of share options to a director and certain employees of the Company (the “**Grantees**”).

At the date of this announcement, the entire 11,772,300 share options granted to the Grantees remain outstanding and not exercised (the “**Options**”).

In view of the range of exercise price for the Options from HK\$0.25 to HK\$0.65, before adjusting for the rights issue completion in September 2014, which are significantly higher than the recent market prices of the Company’s shares, the Grantees requested the Company to cancel the Options in accordance with the terms of the share option scheme adopted by the Company on 31 July 2012 (the “**Share Option Scheme**”) and the share option scheme adopted by the Company on 8 February 2002 and expired on 7 February 2012 (the “**Old Share Option Scheme**”) as the Options can no longer serve the purpose of providing incentives or rewards to the Grantees thereof.

As approved by the Board of Directors of the Company (including the approval of the independent non-executive Directors of the Company) and consented by each of the Grantees, the Company and the Grantees agree that an aggregate of 11,772,300 share options granted to them were cancelled with effect from 28 November 2014 in accordance with the terms of the Share Option Scheme and the Old Share Option Scheme.

By order of the Board  
**Opes Asia Development Limited**  
**Cheng Suk Fun**  
*Joint Company Secretary*

Hong Kong, 28 November 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*