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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)

**CONTINUING CONNECTED TRANSACTION –  
CHANGE IN INVESTMENT MANAGEMENT FEE  
AND ANNUAL CAP ON FEE PAYABLE**

Reference is made to the announcements published by Opes Asia Development Limited (the “**Company**”) on 4 May 2011, 23 April 2013, 26 April 2013, 3 May 2013 and 19 July 2013 (“**Announcements**”) in relation to the Investment Management Agreement. Capitalized items used herein shall have the same meanings as defined in the Announcements unless defined otherwise.

Following the completion of rights issue in September 2014, the Company and China International Capital Limited (“**CIC**”), the Company’s investment manager, reviewed the investment management fee arrangement. On 5 December 2014, the Company and CIC further entered into the Third Supplemental Agreement to supplement the Investment Management Agreement and other related supplemental agreements whereby the management fee payable by the Company to CIC arising from all services rendered by CIC thereunder shall be changed to the sum of HK\$35,000 per month from 1 September 2014 onwards until 3 May 2015, which is the end of the remaining term of the appointment of the Investment Manager of the Company. Other than the above management fee, CIC shall not be entitled to any performance fee or other fees that CIC may have been entitled to under the Investment Management Agreement and other related supplemental agreements in any event.

Also, the annual cap of the aggregate amount of the investment management fee shall be revised from HK\$4 million to HK\$2 million per annum. The revision of the annual cap of the investment management fee to HK\$2 million per annum is considered to be a de minimis transaction for the Company under Chapter 14A of the Listing Rules.

By order of the Board  
**Opes Asia Development Limited**  
**Leung Yiu Wah**  
*Joint Company Secretary*

Hong Kong, 5 December 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*