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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)

**TERMINATION OF THE LETTER OF INTENT
IN RELATION TO
A POSSIBLE ACQUISITION**

This announcement is made by Opes Asia Development Limited (the “**Company**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 30 June 2014 and 18 November 2014 (the “**Announcements**”) respectively in relation to the entering of a letter of intent (“**LOI**”) by the Company for the proposed investment of about HK\$15 million in a company (“**Target Company**”) which is principally engaged in the research and development, manufacturing and assembly of LED lighting products in the People’s Republic of China (“**Possible Acquisition**”). Capitalised terms used herein shall have the same meanings as they defined in the Announcements, unless the context requires otherwise.

The Board announces that as it does not satisfy with the due diligence review conducted on the Target Company, it decided not to proceed the Possible Acquisition and the LOI was terminated on 9 January 2015.

The LOI does not constitute any legally-binding commitment in respect of the Possible Acquisition and there was no formal sale and purchase agreement was entered into as at the date of this announcement, neither party under the LOI will have any obligation to each other after the termination of the LOI. The Board considers that the termination of the LOI will not have any material impact on the existing business operation and financial position of the Company.

The Board will re-allocate the above-mentioned HK\$15 million that was originally earmarked for the Possible Acquisition for other investment opportunities in equity securities in listed companies in Hong Kong and/or the PRC.

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

Hong Kong, 12 January 2015

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*