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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)

PROPOSED SHARE CONSOLIDATION
AND
PROPOSED CHANGE IN BOARD LOT SIZE

PROPOSED SHARE CONSOLIDATION AND PROPOSED CHANGE IN BOARD LOT SIZE

The Board proposes to implement the Share Consolidation on the basis that every ten (10) Existing Shares of HK\$0.01 each in the issued and unissued share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.10 each in the issued and unissued share capital of the Company. The Board also proposes to change the board lot size for trading from 30,000 Existing Shares to 6,000 Consolidated Shares upon the Share Consolidation becoming effective.

As at the date of this announcement, the authorised share capital of the Company is HK\$200,000,000 divided into 20,000,000,000 Existing Shares of HK\$0.01 each of which 2,633,272,500 Existing Shares of HK\$0.01 each in issue and fully paid or credited as fully paid and the Company does not have any outstanding options, warrants or securities in issue which are convertible or exchangeable into the Shares. Upon the Share Consolidation becoming effective and assuming no Shares will be allotted, issued or repurchased from the date of this announcement up to the date of the SGM, there will be 263,327,250 Consolidated Shares of HK\$0.10 each in issue and fully paid or credited as fully paid, and the authorised share capital of the Company will become HK\$200,000,000 divided into 2,000,000,000 Consolidated Shares of HK\$0.10 each.

The Share Consolidation is conditional upon, among other things, the approval of Shareholders at the SGM. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder will be required to abstain from voting on the resolution in relation to the Share Consolidation at the SGM.

GENERAL

A circular containing, among other things, further details of the Share Consolidation and a notice convening the SGM is expected to be despatched to the Shareholders on or before Friday, 13 February 2015.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every ten (10) Existing Shares of HK\$0.01 each in the issued and unissued share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.10 each in the issued and unissued share capital of the Company. The Board also proposes to change the board lot size for trading from 30,000 Existing Shares to 6,000 Consolidated Shares upon the Share Consolidation becoming effective.

Effect of the Share Consolidation

As at the date of this announcement, the authorised share capital of the Company is HK\$200,000,000 divided into 20,000,000,000 Existing Shares of HK\$0.01 each of which 2,633,272,500 Existing Shares of HK\$0.01 each in issue and fully paid or credited as fully paid and the Company does not have any outstanding options, warrants or securities in issue which are convertible or exchangeable into the Shares. Upon the Share Consolidation becoming effective and assuming no Shares will be allotted, issued or repurchased from the date of this announcement up to the date of the SGM, there will be 263,327,250 Consolidated Shares of HK\$0.10 each in issue and fully paid or credited as fully paid, and the authorised share capital of the Company will become HK\$200,000,000 divided into 2,000,000,000 Consolidated Shares of HK\$0.10 each.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon:

- i. the passing of the necessary ordinary resolution by the Shareholders at the SGM to approve the Share Consolidation;
- ii. the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares to be in issue upon the Share Consolidation becoming effective; and
- iii. the compliance with all relevant procedures and requirements under the Companies Act 1981 of Bermuda to effect the Share Consolidation.

Status of the Consolidated Shares

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other and the Share Consolidation will not result in any change in the relative rights of the Shareholders.

Listing application

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares to be in issue upon the Share Consolidation becoming effective. All necessary arrangements will be made for the Consolidated Shares to be admitted into the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares are currently trade in board lot size of 30,000 Existing Shares. The Board proposes that, upon the Share Consolidation becoming effective, the board lot size of the Consolidated Shares for trading on the Stock Exchange will be changed to 6,000 Consolidated Shares.

Based on the closing price of HK\$0.061 per Existing Share (equivalent to HK\$0.61 per Consolidated Share) as quoted on the Stock Exchange as at the date of this announcement, the board lot value is HK\$1,830 in the current board lot size of 30,000 Existing Shares, and HK\$3,660 in the proposed new board lot size of 6,000 Consolidated Shares.

REASONS FOR THE SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE

The proposed Share Consolidation will increase the nominal value of the Shares and reduce the total number of Shares currently in issue. It is expected the Share Consolidation would bring about a corresponding upward adjustment in the trading price per board lot of the Consolidated Shares on the Stock Exchange, which will reduce the overall transaction and handling costs of dealings in the Consolidated Shares. Upon the completion of the Share Consolidation, the adjusted share price of the Company would be more comparable with companies of similar size and market capitalization, which may also attract more potential investors and expand the shareholder base of the Company. Furthermore, the Share Consolidation will reduce the administration cost of the Company. Accordingly, the Board is of the view that the Share Consolidation and the Change in Board Lot Size are beneficial to the Company and Shareholders as a whole.

Other than the relevant expenses to be incurred by the Company in relation to the Share Consolidation and the Change in Board Lot Size, the implementation thereof will not, by itself, affect the underlying assets, business operations, management or financial position of the Group or the proportionate interests or rights of the Shareholders as a whole, save for any fractional Consolidated Share to which may arise.

OTHER ARRANGEMENTS

Fractional Consolidated Shares will not be issued by the Company to Shareholders. Any fractional entitlement to the Consolidated Shares will be aggregated, sold and retained for the benefit of the Company.

Odd lot trading arrangement

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation and the Change in Board Lot Size, the Company has agreed to procure an agent to arrange for matching service regarding the sale and purchase of odd lots of Consolidated Shares at the relevant market price per Consolidated Share for Shareholders, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares, from Friday, 20 March 2015 to Tuesday, 14 April 2015 (both days inclusive).

Shareholders should note that matching of the sale and purchase of odd lots of Consolidated Shares is not guaranteed.

Further details in respect of the odd lots trading arrangement will be set out in the circular to be despatched to the Shareholders.

Exchange of share certificates

Subject to the Share Consolidation becoming effective, which is currently expected to be on Friday, 6 March 2015, being the Business Day immediately after the date of the SGM. Shareholders may during the business hours, on or after Friday, 6 March 2015 and until Thursday, 16 April 2015 (both days inclusive) submit their share certificates in purple for the Existing Shares to the Registrar to exchange, at the expense of the Company, for new share certificates in blue for the Consolidated Shares on the basis of every ten (10) Existing Shares for one (1) Consolidated Share, without any fractional Consolidated Share.

Shareholders should note that after the prescribed time for free exchange of share certificates, certificates of Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Registrar for exchange of share certificates.

Subject to the Share Consolidation becoming effective, with effect from after 4:00 p.m. on Tuesday, 14 April 2015, trading will only be effected in the Consolidated Shares, the share certificates of which will be issued in blue colour. The existing share certificates in purple for the Existing Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title.

GENERAL

A SGM will be convened for the Shareholders to consider and, if thought fit, approve the Share Consolidation.

A circular containing, among other things, further details of the Share Consolidation and a notice convening the SGM is expected to be despatched to the Shareholders on or before Friday, 13 February 2015. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder will be required to abstain from voting on the resolution in relation to the Share Consolidation at the SGM.

EXPECTED TIMETABLE

Set out below is the expected timetable for the implementation of the Share Consolidation and the Change in Board Lot Size. The below expected timetable is subject to the satisfaction of all the conditions of the Share Consolidation, including without limitation, the approval of the Share Consolidation by Shareholders at the SGM, and is therefore for indicative purpose only. Further announcement(s) (if any) will be made by the Company regarding any significant change to the following expected timetable as and when appropriate:

(Hong Kong time)

Publication of the announcement Thursday, 5 February 2015

Despatch of Company's circular with notice of SGM Friday, 13 February 2015

Latest time for lodging forms of proxy for 11:00 a.m. on Tuesday,
the purpose of the SGM 3 March 2015

. 11:00 a.m. on Thursday,
SGM 5 March 2015

Announcement of poll results of SGM Thursday, 5 March 2015

Effective date of the Share Consolidation Friday, 6 March 2015

. 9:00 a.m. on Friday,
Dealings in the Consolidated Shares commence 6 March 2015

Free exchange of existing share certificates
for new share certificates for the
Consolidated Shares commences Friday, 6 March 2015

Original counter for trading in Existing Shares
in board lot size of 30,000 Existing Shares
(in the form of existing share certificates) 9:00 a.m. on Friday,
temporarily closes 6 March 2015

Temporary counter for trading in the Consolidated
Shares in board lot size of 3,000 Consolidated
Shares (in the form of existing share
certificates) opens 9:00 a.m. on Friday,
6 March 2015

Original counter for trading in Consolidated Shares
in board lot size of 6,000 Consolidated Shares 9:00 a.m. on Friday,
(in the form of new share certificates) re-opens 20 March 2015

Parallel trading in Consolidated Shares (in form of
new share certificates in board lots of 6,000
Consolidated Shares and the existing share certificates 9:00 a.m. on Friday,
in board lots of 3,000 Consolidated Shares) commences 20 March 2015

Designated broker starts to stand in the market to
provide matching services for the sale and 9:00 a.m. on Friday,
purchase of odd lots of Consolidated Shares 20 March 2015

Temporary counter for trading in the Consolidated
Shares in board lot size of 3,000 Consolidated Shares 4:00 p.m. on Tuesday,
(in the form of existing share certificates) closes 14 April 2015

Parallel trading in Consolidated Shares (in form of
new share certificates in board lots of 6,000
Consolidated Share and the existing share certificates 4:00 p.m. on Tuesday,
in board lots of 3,000 Consolidated Shares) ends 14 April 2015

Designated broker ceases to stand in the market to
provide matching services for the sale and 4:00 p.m. on Tuesday,
purchase of odd lots of Consolidated Shares 14 April 2015

Last day for free exchange of existing share
certificates for new share certificates of
the Consolidated Shares Thursday, 16 April 2015

DEFINITIONS

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

“Board” board of the Directors

“Business Day” a day on which licensed banks in Hong Kong are
generally open for business to the public and which
is not a Saturday, Sunday or public holiday in Hong
Kong

“Change in Board Lot Size”	the proposed change in board lot size for trading from 30,000 Existing Shares to 6,000 Consolidated Shares
“Company”	Opes Asia Development Limited, an exempted company continued into Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Consolidated Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company immediately after the Share Consolidation becoming effective
“Director(s)”	director(s) of the Company
“Existing Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company prior to the Share Consolidation having become effective
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Registrar”	Tricor Tengis Limited, the branch share registrar of the Company in Hong Kong
“SGM”	the special general meeting of the Company to be convened to consider and, if thought fit, approve, among others, the Share Consolidation and the transactions contemplated thereunder
“Share(s)”	Existing Share(s) or Consolidated Share(s), as the case maybe
“Share Consolidation”	the proposed consolidation of every ten (10) Existing Shares of HK\$0.01 each in the issued and unissued share capital of the Company into one (1) Consolidated Share of HK\$0.10 each in the issued and unissued share capital of the Company

“Shareholder(s)” holder(s) of the Share(s)

“Stock Exchange” The Stock Exchange of Hong Kong Limited

By order of the Board
Opes Asia Development Limited
Lam Man Chan
Chairman

Hong Kong, 5 February 2015

As at the date of this announcement, the executive Director is Mr. Lee Kwok Leung; the non-executive Director is Dr. Lam Man Chan and the independent non-executive Directors are Dr. Ng Chi Yeung, Simon, Mr. Tam Yuk Sang, Sammy, and Ms. Florence Ng.