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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)

CHANGE OF CUSTODIAN

Chong Hing Bank Limited will become the new custodian of the Company with effect from 19 November 2015.

APPOINTMENT OF NEW CUSTODIAN

The Board is pleased to announce that the Company has entered into the New Custodian Agreement with Chong Hing Bank Limited as the New Custodian, pursuant to which the Company has agreed to appoint the New Custodian, and the New Custodian has agreed to act as custodian to the Company, to provide custody services in relation to the Securities which the Company may from time to time deposit with the New Custodian with effect from 19 November 2015. The provision of all custodian services by the existing custodian of the Company, Standard Chartered Bank (Hong Kong) Limited, is expected to cease on or before December 2015.

TERM OF THE NEW CUSTODIAN AGREEMENT

The term of the New Custodian Agreement will commence on 19 November 2015 and continue in force until terminated by not less than 90 days' prior notice in writing by either the Company or the New Custodian.

FEES PAYABLE TO THE NEW CUSTODIAN

Pursuant to the New Custodian Agreement, (i) a share deposit charges at the rate of HK\$10 per board lot for the first 100 board lots and thereafter HK\$2 per board lot (with a minimum charge of HK\$30) and (ii) a semi-annual safe custody charges at the rate of HK\$0.15 per board lot for the first 17,000 board lots, thereafter HK\$0.10 per board lot (with a minimum charge of HK\$100, applicable to nil stock balance account) are payable by the Company to the New Custodian.

The Board is of the view that the fee scale as set out above is in line with the prevailing market rates.

INFORMATION OF THE NEW CUSTODIAN

According to the information provided by the New Custodian, Chong Hing Bank Limited (“CHB”) (formerly known as ‘Liu Chong Hing Bank Limited’) was founded in 1948 and was spun off from Liu Chong Hing Investment Limited (Hong Kong Stock Exchange’s Stock Code: 00194) to become a public listed company (Hong Kong Stock Exchange’s Stock Code: 01111) in 1994. Shares in CHB were selected in 1996 as a constituent stock of the Hang Seng MidCap 50 Index and have now been selected as a constituent stock of the Hang Seng Composite Index Series. CHB has become a member of Yuexiu Group since 14 February 2014. Yuexiu Group was established in Hong Kong in 1985. As at the end of 2014, Yuexiu Group, which is a state-owned enterprise group with the largest assets and leading performance in overall economic efficiency in Guangzhou, had total assets exceeding RMB300 billion. In addition to the Hong Kong Main Branch, CHB currently operates a network of 47 local branches as well as branches in Shantou and Macau, sub-branches in Guangzhou and Foshan and representative offices in Shanghai and San Francisco.

CHB offers a wide range of retail and wholesale financial banking products which include Hong Kong dollars and foreign currency deposits, remittances, safe deposit boxes, credit cards, mortgages, wealth management, Capital Investment Entrant Scheme, mandatory provident fund service, trade finance, corporate banking and syndicated loans. Through its subsidiaries, it also offers securities trading, financial management and insurance services.

EXEMPTED CONTINUING CONNECTED TRANSACTION

The New Custodian is regarded as a connected person of the Company under Rule 14A.08 of the Listing Rules. Accordingly, the transactions contemplated under the New Custodian Agreement constitutes continuing connected transactions for the Company under the Listing Rules.

The fees payable by the Company to the New Custodian for the services under the New Custodian Agreement are expected to fall below the de-minimis thresholds set out in Rule 14A.76(1) of the Listing Rules, and therefore exempted from disclosure and/or shareholders’ approval requirements under the Listing Rules.

The Company will comply with the applicable requirements for continuing connected transactions under the Listing Rules in force from time to time if the aggregate value of the fees payable to the New Custodian during its term of service in respect of each financial year of the Company exceeds the de-minimis thresholds as set out in Rule 14A.76(1) (or other applicable rules of the Listing Rules in force from time to time).

The Directors, including the independent non-executive Directors, are of the view that the New Custodian Agreement has been entered into on normal commercial terms and after arm’s length negotiation and in the ordinary and usual course of business of the Company, and that the terms of the New Custodian Agreement are fair and reasonable so far as the Company and the Shareholders as a whole are concerned.

INFORMATION ON THE COMPANY

The Company is principally engaged in investing in listed and unlisted securities.

DEFINITIONS

“Board”	the board of Directors
“Company”	Opes Asia Development Limited, an exempted company continued into Bermuda with limited liability, whose shares are listed on the Stock Exchange
“Directors”	the directors of the Company
“Hong Kong”	the 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
“New Custodian”	Chong Hing Bank Limited, a company incorporated in Hong Kong, is a licensed bank under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)
“New Custodian Agreement”	the custody and nominee services agreement entered into by the Company with the New Custodian for the provision of custody services in respect of the Securities which the Company may from time to time deposit with the New Custodian with effect from 19 November 2015
“Securities”	including stocks, shares, debentures, loan stocks, funds, bonds, notes, certificates of deposit, warrants, options, units and/or other interests in any unit trust, mutual fund or collective investment scheme and/or other securities including without limitation securities as defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of par value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“HK\$”

Hong Kong dollars, the lawful currency of Hong Kong

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

Hong Kong, 19 November 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.

** For identification purpose only*