
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **OPES ASIA DEVELOPMENT LIMITED**, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**RENEWAL OF GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at Room 1, United Conference Centre Ltd., 10/F., United Centre, 95 Queensway, Hong Kong on Monday, 21 October 2013, at 10:00 a.m. is set out on pages 16 to 20 of this circular. Whether or not you intend to attend and vote at the meeting or any adjournment thereof in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of Opes Asia Development Limited in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof in person should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

13 September 2013

* For identification purpose only

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context requires otherwise:

“AGM Notice”	the notice convening the Annual General Meeting as set out on pages 16 to 20 of this circular
“Annual General Meeting”	the annual general meeting of the Company to be held at Room 1, United Conference Centre Ltd., 10/F., United Centre, 95 Queensway, Hong Kong on Monday, 21 October 2013, at 10:00 a.m. for the purpose of considering and if thought fit, approving the resolutions proposed in this circular, or any adjournment thereof
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company as amended from time to time
“Company”	Opes Asia Development Limited, a company continued into Bermuda with limited liability and the Shares of which are listed on the Stock Exchange
“Companies Act”	the Companies Act 1981 of Bermuda, as amended, supplemented or otherwise from time to time
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue, and otherwise deal with new Shares and other securities with an aggregate nominal amount not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant resolution, and the aggregate nominal value of the share capital of the Company repurchased by the Company (if any)

DEFINITIONS

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	10 September 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, and for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares in the capital of the Company up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



OPES ASIA DEVELOPMENT LIMITED 華保亞洲發展有限公司*

(Continued into Bermuda with limited liability)

(Stock Code: 810)

Executive Directors:

Mr. Yang Yongdong
Mr. Chan Yiu Pun Clement
Mr. Zhou Tao David

Independent Non-executive Directors:

Mr. Ku Siu Fun Alex
Ms. Li Meizhen
Mr. Fan Wai Kong Michael

Registered Office:

Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

*Head office and principal place
of business in Hong Kong:*

Unit 3102-05, 31st Floor
China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

13 September 2013

To the Shareholders,

Dear Sir or Madam,

**RENEWAL OF GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting for (i) the renewal of the General Mandate and the Repurchase Mandate; (ii) the extension of the General Mandate to include Shares repurchased pursuant to the Repurchase Mandate; and (iii) the re-election of retiring Directors.

* For identification purpose only

LETTER FROM THE BOARD

RENEWAL OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the last annual general meeting of the Company held on 31 July 2012, resolutions were passed by the Shareholders giving general mandates to the Directors (i) to allot, issue and otherwise deal with new Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of the relevant resolution; and (ii) to repurchase Shares in the capital of the Company up to a maximum of 10% of the aggregate nominal amount of the issued shares capital of the Company as at the date of passing of the relevant resolution. Resolution was also passed to extend the number of Shares to be issued and allotted under (i) above by an additional number representing such number of Shares repurchased under (ii) above. All of these general mandates will expire at the conclusion of the forthcoming Annual General Meeting.

At the Annual General Meeting, separate ordinary resolutions will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with new Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of the relevant resolution. The General Mandate will end on the earliest of the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by the Bye-Laws or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company;
- (b) to grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase issued Shares in the capital of the Company subject to the criteria set out in this circular. Under such Repurchase Mandate, the maximum number of Shares that the Company may be repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution. As at the Latest Practicable Date, the number of Shares in issue was 299,300,000 Shares. Subject to the passing of the proposed ordinary resolution approving the granting of the Repurchase Mandate and no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 29,930,000 Shares, being 10% of the entire issued share capital of the Company as at the date of passing of the resolution in relation thereof. The Repurchase Mandate will end on the earliest of the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by the Bye-Laws or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company; and

LETTER FROM THE BOARD

- (c) subject to the passing of the aforesaid ordinary resolutions of the General Mandate and the Repurchase Mandate, to extend the number of Shares to be issued, allotted and otherwise dealt with under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution to renew the grant of the Repurchase Mandate at the Annual General Meeting.

RE-ELECTION OF DIRECTORS

In accordance with bye-law 99 of the Bye-Laws, Mr. Yang Yongdong will retire at the Annual General Meeting and, being eligible, will offer himself for re-election as Director at the Annual General Meeting.

Under bye-law 102(B) of the Bye-laws, Mr. Chan Yiu Pun Clement, Ms. Li Meizhen, Mr. Zhou Tao David and Mr. Fan Wai Kong Michael shall retire and being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

At the Annual General Meeting, ordinary resolutions will be proposed to re-elect Mr. Yang Yongdong, Mr. Chan Yiu Pun Clement and Mr. Zhou Tao David as executive Directors and Ms. Li Meizhen and Mr. Fan Wai Kong Michael as independent non-executive Directors.

The biographical details of the Directors proposed to be re-elected as required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 16 to 20 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular.

LETTER FROM THE BOARD

Whether or not you intend to be present and vote at the Annual General Meeting in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. The completion and return of a form of proxy will not preclude you from attending and voting at the Annual General Meeting in person should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked. Pursuant to Rule 13.39(4) of the Listing Rules, voting by the Shareholders at the Annual General Meeting will be taken by poll.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the renewal of the General Mandate and the Repurchase Mandate and the re-election of Directors are in the best interests of the Company as well as its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

By Order of the Board
Opes Asia Development Limited
Chan Yiu Pun Clement
Executive Director

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This explanatory statement contains the information required to be set out in this circular pursuant to Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to approve the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued and fully-paid share capital of the Company was 299,300,000 shares of HK\$0.01 each.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 29,930,000 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date.

2. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. Whilst it is not possible to anticipate any specific circumstance in which the Directors might think it appropriate to repurchase Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and its Shareholders as such repurchases may, depending on the market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Shareholders can be assured that the Directors would only make such repurchases in circumstances where they consider them to be in the best interests of the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Bye-Laws, the Listing Rules and the Companies Act. The Company is empowered by its Bye-Laws to repurchase its Shares. The Companies Act provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or funds of the Company which would otherwise be available for dividend or distribution or the proceeds of a new issue of Shares made for the purpose of the repurchase. The amount of premium payable on the repurchase may only be paid out of either the funds of the Company which would otherwise be available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

Under the laws of Bermuda, no purchase by a company of its own shares may be effected if, on the date on which the purchase is to be effected, there are reasonable grounds for believing that the company is, or after the purchase would be, unable to pay its liabilities as they become due. In accordance with the laws of Bermuda, the shares so repurchased would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

There might be a material adverse impact on the working capital or gearing position of the Company, as compared with the position disclosed in the latest audited financial statements for the year ended 31 December 2012 contained in its annual report for 2012, in the event that the Repurchase Mandate is exercised in full at any time during the Repurchase Mandate period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company that, in the opinion of the Directors, are from time to time appropriate for the Company.

4. SHARE PRICE

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2012		
September	0.300	0.230
October (<i>Note 1</i>)	0.27	0.27
November (<i>Note 2</i>)	–	–
December (<i>Note 2</i>)	–	–
2013		
January (<i>Note 2</i>)	–	–
February (<i>Note 2</i>)	–	–
March (<i>Note 2</i>)	–	–
April (<i>Note 2</i>)	–	–
May (<i>Note 2</i>)	–	–
June (<i>Note 2</i>)	–	–
July (<i>Note 2</i>)	–	–
August (<i>Note 2</i>)	0.5	0.21
September (up to the Latest Practicable Date)	0.305	0.211

Source: <http://www.hkex.com.hk>

Note:

1. Representing the Share price information of the Company from 3 October 2012 to 8 October 2012 prior to the suspension of trading in the Shares on the Stock Exchange on 9 October 2012.
2. Trading in the Shares on the Stock Exchange was suspended from 9 October 2012 to 8 August 2013.

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Bye-Laws and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, has any present intention to sell any Shares to the Company or its subsidiaries (if any) in the event that the Repurchase Mandate is granted by the Shareholders.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company or its subsidiaries (if any), nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company or its subsidiaries (if any), in the event that the Repurchase Mandate is granted by the Shareholders.

6. TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of the increase of the Shareholders' interest, could obtain or consolidate control of the Company and give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

As at the Latest Practicable Date, the register of interests in Shares and short positions maintained by the Company pursuant to Section 336 of the SFO showed that the Company had been notified of the following interests, being 5% or more of the Company's issued share capital:

Name	Number of Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Cheung Tung Lan, Tony	25,500,000	8.52%	9.47%
Wang Chang Limited	23,120,000	7.72%	8.58%
Culturecom Holdings Limited	15,869,000	5.3%	5.89%

Based on the above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate. The Company has no intention to exercise the Repurchase Mandate to such extent that it would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the amount of Shares held by the public being reduced to less than 25% of the issued share capital of the Company.

7. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

APPENDIX II DETAILS OF THE DIRECTORS TO BE RE-ELECTED

The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

EXECUTIVE DIRECTORS

Mr. Yang Yongdong

Mr. Yang Yongdong (“**Mr. Yang**”) aged 45, was appointed as the chief executive officer and executive Director with effect from 15 April 2011. Currently, he is also directors of certain subsidiaries of the Company. Mr. Yang graduated from Xiamen University and was awarded a Bachelor’s Degree of Electronic Engineering. He obtained a Master’s Degree of Economics from the Department of International Economic and Trade at Nankai University. Mr. Yang is currently a Doctoral candidate of the Institute of Finance and Banking in the Chinese Academy of Social Sciences.

Mr. Yang has over 19 years of experience in financial investment business. He has held senior management positions at a number of investment companies in the PRC and Hong Kong. Mr. Yang is considerably familiar with the capital investment markets in both the PRC and Hong Kong, and has in-depth knowledge of the operation of A-shares, B-shares and H-shares. He excels in identifying potential strategic investment opportunities and has extensive experience in equity investments in unlisted companies. He has advanced insight into strategic investments, definitely a sophisticated investment expert in the capital investment markets in the PRC and Hong Kong.

As at the Latest Practicable Date, Mr. Yang is beneficially interested in 5,487,000 underlying Shares in respect of the share options granted by the Company pursuant to the old share option scheme adopted by the Company on 8 February 2002 and the new share option scheme adopted by the Company on 31 July 2012, representing 1.83% of the issued share capital of the Company as at the Latest Practicable Date. Save as disclosed herein, Mr. Yang does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Yang has not held any directorship in any listed public company in Hong Kong or other places in the last three years.

Mr. Yang does not have any relationship with any other Directors, senior management or the substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

APPENDIX II DETAILS OF THE DIRECTORS TO BE RE-ELECTED

Pursuant to the employment letter dated 23 March 2011 and a supplemental letter dated 14 April 2011 entered into between the Company and Mr. Yang, the appointment of Mr. Yang is for an initial term of three years and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws and the Listing Rules. Mr. Yang is currently entitled to receive a monthly emolument of HK\$85,000 in accordance with his employment letter, which was determined by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market conditions.

Mr. Chan Yiu Pun Clement

Mr. Chan Yiu Pun Clement (“**Mr. Chan**”) aged 56, was appointed as an executive Director with effect from 4 September 2012. Mr. Chan, holds a Higher Diploma in Accountancy from the Hong Kong Polytechnic and a Master of Science in Corporate Governance and Directorship from the Hong Kong Baptist University.

He is also a member of The Institute of Financial Planners of Hong Kong Limited and a Certified Financial Planner (CFPcm) in Hong Kong. Mr. Chan has over 25 years of investment and fund management experience and served as the responsible officer in various investment companies responsible for fund management, including but not limited to funds dealing and operating activities, supervising the activities of dealers' representatives, advising on investments in unit trust and mutual funds and managing investment portfolios.

As at the Latest Practicable Date, Mr. Chan is beneficially interested in 2,993,000 underlying Shares in respect of the share options granted by the Company pursuant to the new share option scheme adopted by the Company on 31 July 2012, representing 1% of the issued share capital of the Company as at the Latest Practicable Date. Save as disclosed herein, Mr. Chan does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Chan does not hold any other position in the Company or any of its subsidiaries nor did he hold any directorship in any public listed company in Hong Kong or other places in the last three years.

Mr. Chan does not have any relationship with any other Directors, senior management or the substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Mr. Chan has not entered into any service contract with the Company and he is not appointed for any specific term of service with the Company. He shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws and the Listing Rules. Mr. Chan is currently entitled to receive a monthly emolument of HK\$50,000 which was determined by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market conditions.

APPENDIX II DETAILS OF THE DIRECTORS TO BE RE-ELECTED

Mr. Zhou Tao David

Mr. Zhou Tao David (“**Mr. Zhou**”), aged 42, was appointed as an executive Director and Vice President of the Company with effect from 30 April 2013. Mr. Zhou is a Hong Kong solicitor and PRC lawyer. He holds a Bachelor of Laws degree from Xiamen University and a Bachelor of Laws degree from the Manchester Metropolitan University.

Before joining the Company, Mr. Zhou was the Assistant Director – Legal of Haitong International Securities Group. He had also worked in China Everbright Holdings Co Ltd for six years during which he had been a Legal Counsel and Assistant General Manager of Legal Department.

Mr. Zhou has extensive experience in legal management, risk management, corporate governance, compliance affairs, equity acquisitions and disposal of non-performing assets in financial industry and cross-border legal practice. Mr. Zhou was a mediator of the Commercial Mediation Commission of the Hong Kong Chinese Enterprises Association and a member of the Standing Committee of the Legal Profession Committee of the Hong Kong Chinese Enterprises Association.

As at the Latest Practicable Date, Mr. Zhou is beneficially interested in 2,993,000 underlying Shares in respect of the share options granted by the Company pursuant to the new share option scheme adopted by the Company on 31 July 2012, representing 1% of the issued share capital of the Company as at the Latest Practicable Date. Save as disclosed herein, Mr. Zhou does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Zhou does not hold any other position in the Company or any of its subsidiaries nor did he hold any directorship in any listed public company in Hong Kong or other places in the last three years.

Mr. Zhou does not have any relationship with any other Directors, senior management or the substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Mr. Zhou has entered into a service contract with no specific term of service with the Company. He shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws and the Listing Rules. Mr. Zhou is currently entitled to receive a monthly emolument of HK\$65,000 which was determined by the Board with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market conditions.

APPENDIX II DETAILS OF THE DIRECTORS TO BE RE-ELECTED

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Li Meizhen

Ms. Li Meizhen (“**Ms. Li**”), aged 44, was appointed as an independent non-executive Director with effect from 1 November 2012. Ms. Li is a PRC solicitor. She received a Bachelor’s Degree in Law from Sun Yat-sen University in 1990. Ms. Li is currently a practicing solicitor and a deputy director of 廣東深鵬律師事務所 (GuangDong ShenPeng Law Firm*). She has been working as a professional solicitor for a long period of time in the PRC. She has over 20 years of practicing experience with profound professional knowledge and has extensive experiences in dealing with corporate legal affairs as well as economical, civil, criminal, labour and non-litigation cases.

As at the Latest Practicable Date, Ms. Li is beneficially interested in 299,300 underlying Shares in respect of the share options granted by the Company pursuant to the new share option scheme adopted by the Company on 31 July 2012, representing 0.1% of the issued share capital of the Company as at the Latest Practicable Date. Save as disclosed herein, Ms. Li does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Li does not hold any other position in the Company or any of its subsidiaries nor did she hold any directorship in any listed public company in Hong Kong or other places in the last three years.

Ms. Li does not have any relationship with any other Directors, senior management or the substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Ms. Li has not entered into any service contract with the Company and she is not appointed for any specific term of service. She shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws and the Listing Rules. Ms. Li is currently entitled to receive a monthly emolument of HK\$20,000, which was determined by the Board with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market conditions and does not include any bonus payments.

APPENDIX II DETAILS OF THE DIRECTORS TO BE RE-ELECTED

Mr. Fan Wai Kong Michael

Mr. Fan Wai Kong Michael (“**Mr. Fan**”), aged 65, was appointed as an independent non-executive Director with effect from 21 May 2013.

Mr. Fan has over 25 years of senior management experiences working with various well-known multinational companies across industries including financial services. Mr. Fan is currently Chief Executive Officer of Redford Wealth Planning Limited which provides independent advisory and wealth planning services to high net-worth clients. Mr. Fan holds license of Type 1 (dealing in securities) with Redford Securities Limited and Type 4 (advising in securities) with Redford Asset Management Limited under the SFO.

Mr. Fan is invited to be lecturers at a number of universities and financial institutions throughout Hong Kong and the PRC. He currently serves as the President of Hong Kong Society of Economists, Vice President of the Society of Registered Financial Planners and Chairman of China Development Committee, Council Member of the Institute of Financial Accountants UK in Hong Kong and Chairman of China Liaison Committee.

As at the Latest Practicable Date, Mr. Fan is beneficially interested in 299,300 underlying Shares in respect of the new share options granted by the Company pursuant to the share option scheme adopted by the Company on 31 July 2012, representing 0.1% of the issued share capital of the Company as at the Latest Practicable Date. Save as disclosed herein, Mr. Fan does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Fan does not hold any other position in the Company or any of its subsidiaries nor did he hold any directorship in any listed public company in Hong Kong and other places in the last three years.

Mr. Fan does not have any relationship with any other Directors, senior management or the substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Mr. Fan has not entered into any service contract with the Company and he is not appointed for any specific term of service with the Company. He shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws and the Listing Rules. Mr. Fan is currently entitled to receive a monthly emolument of HK\$20,000, which was determined by the Board with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market conditions and does not include any bonus payments.

OTHERS

There is no other information relating to the above Directors that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



OPES ASIA DEVELOPMENT LIMITED 華保亞洲發展有限公司*

(Continued into Bermuda with limited liability)

(Stock Code: 810)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of Opes Asia Development Limited (the “**Company**”) will be held at Room 1, United Conference Centre Ltd., 10/F., United Centre, 95 Queensway, Hong Kong on Monday, 21 October 2013, at 10:00 a.m. for the following purposes:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited consolidated financial statements, the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company (the “**Auditors**”) for the year ended 31 December 2012.
2. To re-elect the following retiring Directors:
 - (a) Mr. Yang Yongdong as executive Director;
 - (b) Mr. Chan Yiu Pun Clement as executive Director;
 - (c) Mr. Zhou Tao David as executive Director;
 - (d) Ms. Li Meizhen as independent non-executive Director; and
 - (e) Mr. Fan Wai Kong Michael as independent non-executive Director.
3. To authorise the board of Directors to fix the remuneration of the Directors.
4. To re-appoint HLB Hodgson Impey Cheng Limited as the Auditors and authorise the board of Directors to fix the remuneration of the Auditors.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL BUSINESS

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the share option scheme of the Company approved by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or other similar arrangement for the time being adopted for the grant or issue of shares or rights of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company (the “**Bye-Laws**”), shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of ordinary shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory outside Hong Kong).”.

6. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of shares of the Company which are authorised to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”.

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolutions nos. 5 and 6 above, the general mandate to the Directors pursuant to resolution no. 5 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company purchased by the Company under the authority granted pursuant to the resolution no. 6, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

By Order of the Board
Opes Asia Development Limited
Chan Yiu Pun Clement
Executive Director

Hong Kong, 13 September 2013

Notes:

1. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his/her proxy to attend and vote on his behalf in accordance with the bye-laws of the Company. A shareholder of the Company who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.
2. A form of proxy for use at the Annual General Meeting is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.
3. Where there are joint registered holders of any share(s), any one of such joint holders may attend and vote at the Annual General Meeting, either in person or by proxy, in respect of such share(s) as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the Annual General Meeting or any adjourned meeting thereof (as the case may be), the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting or any adjournment thereof if he/she so desires. If a shareholder of the Company attends and votes at the Annual General Meeting after having deposited the form of proxy, his/her form of proxy will be deemed to have been revoked.

As at the date of this notice, the executive directors of the Company are Mr. Yang Yongdong, Mr. Chan Yiu Pun Clement and Mr. Zhou Tao David; the independent non-executive directors of the Company are Mr. Ku Siu Fun Alex, Ms. Li Meizhen and Mr. Fan Wai Kong Michael.