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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS,
NON-EXECUTIVE DIRECTOR, CHAIRMAN OF
REMUNERATION COMMITTEE AND
MEMBERS OF AUDIT COMMITTEE,
NOMINATION COMMITTEE, REMUNERATION COMMITTEE AND
RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS,
CHAIRMAN OF REMUNERATION COMMITTEE AND MEMBERS OF
AUDIT COMMITTEE,
NOMINATION COMMITTEE, REMUNERATION COMMITTEE AND
RESIGNATION OF A COMPANY SECRETARY AND
APPOINTMENT OF JOINT COMPANY SECRETARIES**

The Board announces that (i) Mr. Tam Yuk Sang, Sammy has been appointed as an independent non-executive director and the chairman of remuneration committee, a member of audit committee and nomination committee of the Company; (ii) Ms. Florence Ng has been appointed as an independent non-executive director and a member of audit committee, nomination committee and remuneration committee of the Company; (iii) Mr. Choi Chiu Ming, Jimmy has been appointed as a non-executive director of the Company; (iv) Ms. Li Meizhen has resigned as an independent non-executive director, a member of audit committee, remuneration committee and nomination committee of the Company; (v) Mr. Fan Wai Kong, Michael has resigned as an independent non-executive director, the chairman of remuneration committee, a member of audit committee and nomination committee of the Company; (vi) Mr. Zhou Tao David resigned as the Company's company secretary; (vii) Mr. Leung Yiu Wah and Mr. Tsang Hing Bun were appointed as the joint company secretaries of the Company. The above changes are effective from 31 December 2013.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Tam Yuk Sang, Sammy (“Mr. Tam”) has been appointed as an independent non-executive director and the chairman of remuneration committee, a member of audit committee and nomination committee of the Company with effect from 31 December 2013.

Mr. Tam, aged 50, graduated from the Hong Kong Polytechnic University, is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. He is currently the president of Essentack Limited, a corporate strategy and management advisory company. He is an independent non-executive director of KEE Holdings Company Limited (stock code: 02011), a company whose shares are listed on the Stock Exchange and, Renheng Enterprise Holdings Limited (stock code: 03628), a company whose shares are listed on the Stock Exchange. He is an independent non-executive director and the audit committee chairman of Kith Holdings Limited (stock code: 01201), a company whose shares are listed on the Stock Exchange. Mr. Tam had once been an independent non-executive director and the audit committee chairman of Long Success International (Holdings) Limited (stock code: 08017) a company whose shares are listed on GEM, up to 18 October 2013.

Save as disclosed above, Mr. Tam did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years preceding the date of this announcement and he does not hold any other position with the Company or its subsidiaries as at the date of this announcement.

Mr. Tam has not entered into any service contract with the Company. He is not appointed for any specific term of service with the Company. He shall hold office until the next following 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 of the Company and the Listing Rules. The remuneration of Mr. Tam will be determined by the Board with reference to his duties and responsibilities and the prevailing market conditions.

The Board announces that Ms. Florence Ng (“Ms. Ng”) has been appointed as an independent non-executive director and a member of audit committee, nomination committee and remuneration committee of the Company with effect from 31 December 2013.

Ms. Ng, aged 50, is a solicitor of the Hong Kong Special Administrative Region. Ms. Ng holds a Bachelor of Arts degree from the San Francisco State University, a Bachelor of Laws degree from the University of London and a Master of Laws degree from the City University of Hong Kong.

Prior to her legal profession, Ms. Ng has over 10 years of business management experience in the high-tech industry in Canada. Ms. Ng has held senior management positions in several computer and internet companies and she was responsible for general management and oversaw their operations of the sales, marketing and purchasing. Ms. Ng is currently a practicing solicitor focusing on the areas of mergers and acquisitions and corporate finance.

Ms. Ng did not hold any directorships in any listed public companies in Hong Kong or overseas in the last three years preceding the date of this announcement and she does not hold any other positions with the Company or its subsidiaries as at the date of this announcement.

Ms. Ng has not entered into any service contract with the Company. She is not appointed for any specific term of service with the Company. She shall hold office until the next following 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 of the Company and the Listing Rules. The remuneration of Ms. Ng will be determined by the Board with reference to her duties and responsibilities and the prevailing market conditions.

The Board announces that Mr. Choi Chiu Ming, Jimmy (“Mr. Choi”) has been appointed as a non-executive director of the Company with effect from 31 December 2013.

Mr. Choi, aged 60, had been a senior civil servant for over 30 years. In 1982, Mr. Choi joined the then Royal Hong Kong Auxiliary Air Force (now retitled as “Government Flying Service”) and was promoted to Senior Air Crewman Officer (Operations) before he was seconded to Security Bureau as Assistant Secretary in 2000. During the period, he graduated from the Central Flying School, Royal Air Force, United Kingdom (the “UK”) and obtained a professional Aircrewman Instructor qualification. In 2001, he returned to Government Flying Service until his retirement in 2008.

During his career as civil servant, he was sent to receive numerous training courses by the Hong Kong government, such as Intermediate Command Course (Hong Kong Police), Senior Command Course (Hong Kong Police) and Senior Staff Course (Hong Kong Government). In particular, he completed Intermediate Command and Staff Course provided by the Royal Air Force Staff College, UK. Due to his outstanding performance, Mr. Choi was posted to Shanghai and appointed as a consultant of Maritime Search and Rescue Flying Service, Ministry of Transport, the People’s Republic of China (the “PRC”) in 2006 and was further appointed as a member of New Helicopter Fleet Procurement Team.

To recognise his contributions to both Hong Kong and the PRC, Mr. Choi has been awarded a number of honorary commendations, including Government Flying Service Medal for Meritorious Service in 2002 and Medal for Bravery, Bronze in 2004 and Distinguish Contribution Medal, Maritime Search and Rescue Flying Service, Ministry of Transport, PRC, in 2011. Currently, Mr. Choi is an advisor of Maritime Search and Rescue Flying Service, Ministry of Transport, PRC.

Mr. Choi did not hold any directorships in any listed public companies in Hong Kong or overseas in the last three years preceding the date of this announcement and he does not hold any other positions with the Company or its subsidiaries as at the date of this announcement.

Mr. Choi has not entered into any service contract with the Company. He is not appointed for any specific term of service with the Company. He shall hold office until the next following 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 of the Company and the Listing Rules. The remuneration of Mr. Choi will be determined by the Board with reference to his duties and responsibilities and the prevailing market conditions.

Mr. Tam, Ms. Ng and Mr. Choi do not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company nor do they have any interests in the securities of the Company within the meaning of Part XV of the SFO as at the date of this announcement.

Save as disclosed above, Mr. Tam, Ms. Ng, Mr. Choi and the Board are not aware of any information that ought to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are also no other matters that need to be brought to the attention of the shareholders of the Company. The Board would like express its warmest welcome to Mr. Tam, Ms. Ng and Mr. Choi for joining the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that Ms. Li Meizhen (“Ms. Li”) has resigned as an independent non-executive director, a member of audit, nomination and remuneration committee with effect from 31 December 2013 as she would like to devote more time for her dedications.

The Board also announces that Mr. Fan Wai Kong (“Mr. Fan”) has resigned as an independent non-executive director, the chairman of remuneration committee and a member of audit committee and nomination committee with effect from 31 December 2013 as he would like to devote more time for his dedications.

Ms. Li and Mr. Fan have confirmed that they have no disagreement with the Board and there are no matters in respect of their resignations that ought to be brought to the attention of the shareholders of the Company.

The Board would like to take the opportunity to express its sincerest gratitude to Ms. Li and Mr. Fan for their past valuable contributions to the Company.

RESIGNATION OF A COMPANY SECRETARY AND APPOINTMENT OF JOINT COMPANY SECRETARIES

The Board announces that Mr. Zhou Tao David (“Mr. Zhou”) resigned as the Company’s company secretary with effective from 31 December 2013. On the same date, Mr. Leung Yiu Wah (“Mr. Leung”) and Mr. Tsang Hing Bun (“Mr. Tsang”) were appointed as the joint company secretaries of the Company.

Mr. Leung, aged 43, obtained the degree of Bachelor of Arts in Accountancy from The City University of Hong Kong in 1993 and the Master of Corporate Finance from The Hong Kong Polytechnic University in 2010. Mr. Leung is an associate member of the Hong Kong Institute of Certified Public Accountants and has over 10 years of experience in auditing, financial reporting and financial management.

Mr. Tsang, aged 34, obtained the degree of Bachelor of Social Science from The Chinese University of Hong Kong in 2001 and the degree of Master of Science in Finance from City University of Hong Kong in 2006. Mr. Tsang is a certified public accountant and an associate member of the Hong Kong Institute of Certified Public Accountants, a financial risk manager granted by Global Association of Risk Professionals and an associate member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries And Administrators.

By Order of the Board
Opes Asia Development Limited
Zhou Tao David
Executive Director

Hong Kong, 31 December 2013

As at the date of this announcement, the executive directors of the Company are Mr. Yang Yongdong and Mr. Zhou Tao David; the non-executive director of the Company is Mr. Choi Chiu Ming, Jimmy; the independent non-executive directors of the Company are Mr. Ku Siu Fun, Alex, Mr. Tam Yuk Sang, Sammy, Dr. Ng Chi Yeung, Simon and Ms. Florence Ng.

* *For identification purpose only*