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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)

**(1) CLARIFICATION IN RELATION TO USE OF PROCEEDS**  
**AND**  
**(2) COMPLETION OF PLACING OF**  
**NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



**金利豐證券**  
**KINGSTON SECURITIES**

**CLARIFICATION IN RELATION TO USE OF PROCEEDS**

As disclosed in the Rights Issue Documents, the Board intended to apply the net proceeds from the Rights Issue as to (i) approximately 60% to 70% thereof for investments in listed equity and/or listed debt securities; and (ii) approximately 10% to 20% for investments in un-listed companies. Further, as stated in the paragraph headed “Fund raising activities in the past twelve months” in the Announcement, majority of the net proceeds from the Rights Issue has been used for investments in listed equity and listed debt securities and approximately HK\$4.0 million has been used for investment in unlisted company.

The Board wishes to clarify that, as at the date of this announcement, the Board’s intention to apply the net proceeds from the Rights Issue as to (i) approximately 60% to 70% thereof for investments in listed equity and/or listed debt securities; and (ii) approximately 10% to 20% for investments in un-listed companies remain unchanged.

**COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and completion of the Placing took place on 3 August 2015. An aggregate of 52,662,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Places at the Placing Price of HK\$0.51 per Placing Share, represent approximately 16.67% of the issued share capital of the Company immediately upon completion of the Placing, pursuant to the terms and conditions of the Placing Agreement.

## **CLARIFICATION IN RELATION TO USE OF PROCEEDS**

Reference is made to the announcement of Opes Asia Development Limited (the “**Company**”) dated 17 July 2015 in relation to the placing of up to 52,662,000 new Shares of the Company under the General Mandate (the “**Announcement**”). Reference is also made to the announcement of the Company dated 11 July 2014, the circular of the Company dated 8 August 2014 and the prospectus of the Company dated 4 September 2014 (collectively, the “**Rights Issue Documents**”) in relation to, among other things, the right issue of not less than 2,106,618,000 rights shares and not more than 2,154,104,400 rights shares on the basis of four rights shares for every one share (the “**Rights Issue**”).

As disclosed in the Rights Issue Documents, the Board intended to apply the net proceeds from the Rights Issue as to (i) approximately 60% to 70% thereof for investments in listed equity and/or listed debt securities; and (ii) approximately 10% to 20% for investments in un-listed companies. Further, as stated in the paragraph headed “Fund raising activities in the past twelve months” in the Announcement, the majority of the net proceeds from the Rights Issue have been used for investments in listed equity and listed debt securities and approximately HK\$4.0 million has been used for investment in unlisted company.

The Board wishes to clarify that, as at the date of this announcement, the Board’s intention to apply the net proceeds from the Rights Issue as to (i) approximately 60% to 70% thereof for investments in listed equity and/or listed debt securities; and (ii) approximately 10% to 20% for investments in un-listed companies remain unchanged. However, given that additional time is required to conduct and complete the relevant due diligence review on potential investments in unlisted companies, the Company had temporarily applied the unutilized proceeds from the Rights Issue allocated for investments in unlisted companies to investments in other listed securities and listed debt securities during the interim period while relevant due diligence review on potential investments in unlisted companies remains ongoing. Upon completion of the relevant due diligence review on potential investments in unlisted companies and should such potential investments materialize, the Company will use the proceeds which it has realized from its investments in listed equities and listed debt securities made on temporary basis to invest in unlisted companies in accordance with the use of proceeds disclosed in the Rights Issue Documents.

Save for the clarification above, the other information in the Announcement remains unchanged.

## **COMPLETION OF PLACING UNDER GENERAL MANDATE**

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and completion of the Placing took place on 3 August 2015. An aggregate of 52,662,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.51 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owners are Independent Third Parties. None of the Placees has become a substantial Shareholder (as defined under the Listing Rules) immediately after completion of the Placing. As at the date of this announcement, the Placing Agent is not interested in any Shares. The net proceeds from the Placing, after deducting the placing commission and other expenses in connection with the Placing from the gross proceeds, are approximately HK\$26.10 million and are intended to be used as general working capital of the Group and potential investments to be identified.

## EFFECTS ON SHAREHOLDING STRUCTURE

The 52,662,000 Placing Shares represent approximately 16.67% of the issued share capital of the Company immediately upon completion of the Placing.

Set out below is the shareholding structure of the Company immediately before and after completion of the Placing:

	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	No. of Shares	Approximate %	No. of Shares	Approximate %
<b>Shareholders</b>				
Goodchamp Holdings Limited (Note 1)	75,775,000	28.78	75,775,000	23.98
<b>Public Shareholders</b>				
The Placees	–	–	52,662,000	16.67
Other Public Shareholders	187,552,250	71.22	187,552,250	59.35
<b>Total</b>	<b>263,327,250</b>	<b>100.00</b>	<b>315,989,250</b>	<b>100.00</b>

Note:

- The interests are held by Goodchamp Holdings Limited, which is 100% owned by Sinowin (PTC) Inc. as trustee of The Sinowin Unit Trust. The Sinowin Unit Trust is a unit trust 100% owned by HSBC International Trustee Limited as trustee of a discretionary trust. The discretionary trust was settled by Dr. Lam Man Chan, Chairman and non-executive Director of the Company.
- The percentages are subject to rounding difference, if any.

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

Hong Kong, 3 August 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