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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)**

## **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 Rooms 1910-1913, Hutchison House, 10 Harcourt Road, Central, Hong Kong on Monday, 22 June 2009 at 11:00 a.m. for the following purposes:

1. To receive and to consider the audited financial statements, the reports of the directors of the Company (the “Directors”) and auditors of the Company for the year ended 31 December 2008.
2. To re-elect the retiring Directors and to authorise the Directors to fix the remuneration of the Directors.
3. To re-appoint Messrs. Lau & Au Yeung C.P.A. Limited as auditors of the Company (the “Auditors”) and to authorise the Directors to fix the remuneration of the Auditors.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

### **ORDINARY RESOLUTION**

**“THAT:–**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised 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 or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

\* For identification purposes only

- (b) the aggregate nominal amount of the shares of the Company which the Company is authorised to repurchase 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 this Resolution and the said approval shall be limited accordingly; and
  - (c) 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 of the Company or any applicable law to be held; or
    - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:–

### **ORDINARY RESOLUTION**

**“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 would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or 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) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares as scrip dividends pursuant to the bye-laws of the Company from time to time; or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution and the said approval shall be limited accordingly; and

- (d) for the purpose 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 of the Company or any applicable law to be held; or
  - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in the general meeting of the company.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions 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 recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:–

#### **ORDINARY RESOLUTION**

“**THAT** subject to the passing of Ordinary Resolutions set out in items 4 and 5 in the notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to Ordinary Resolution set out in item 5 in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution set out in item 4 in the notice convening this meeting, provided that such amount of shares shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the said Resolution.”

7. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in such number of ordinary shares in the capital of the Company representing 10% of the ordinary shares in issue as at the date of passing this resolution, which may be issued pursuant to exercise of the option to be granted under the Refreshed Mandate Limit (as defined below), the existing scheme mandate limit under the share option scheme adopted by the Company on 8 February 2002 (“Share Option Scheme”) be refreshed so that the number of ordinary shares to be allotted and issued pursuant to the exercise of the options under the Share Option Scheme and other share option scheme(s) of the Company (excluding options previously granted, outstanding, cancelled, lapsed or exercised) shall not exceed

10% of the ordinary shares in issue as at the date of the passing of this resolution (the “Refreshed Mandate Limit”) and that any Director of the Company be and are hereby authorized to do such act and execute such document to effect the Refreshed Mandate Limit.”

By Order of the Board  
**Opes Asia Development Limited**  
**Lau Shun Chi, Benjamin**  
*Executive Director*

Dated the 18th day of May 2009.

*Notes:*

1. Any shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more separate proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at the branch share registrars of the Company 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. With regard to item 2 in this notice, the board of Directors proposes that Mr. Lau Shun Chi, Benjamin, Mr. Chu Wai Lim, Mr. Chen Man Lung, Mr. Choi Shek Chau and Mr. Tsang Wai Wa, the retiring Directors, be re-elected as Directors. Details of the Directors who are subject to re-election are set out in Appendix II to the circular to shareholders dated 18 May 2009.

*As at the date of this announcement, the executive directors of the Company are Dr. Wai Chung Fai, Mr. Lau Shun Chi, Benjamin, Mr. Shiu Kwok Keung, Mr. Chu Wai Lim and Ms. Fong Son Wa; the independent non-executive directors are Mr. Tsang Wai Wa, Mr. Chen Man Lung and Mr. Choi Shek Chau.*