

**GET OUT AND PAY BACK \$HK1,165,577.55**

Publicly listed Opes Asia Development Ltd () (Code: 810, Main Board, The Stock Exchange of Hongkong Ltd) has kicked out its Chairman and Non-Executive Director and is claiming \$HK1,165,577.55 from him.

The former Chairman is Mr Tony Cheung Tung Lan () who held his position in the company from March 18, 2011, until May 16, 2012.

Opes Asia made an announcement to its shareholders on March 28, when it stated:

***‘VOLUNTARY ANNOUNCEMENT***

*‘Reference is made to the announcement of Opes Asia Development Limited (the “Company”) dated 19 January 2012 in relation to the breach of the shareholdings disclosure requirements under the Securities and Futures Ordinance by Mr. Cheung Tung Lan (“Mr. Cheung”), a former non-executive Director of the Company, in which he was being convicted on 22 July 2010. Mr. Cheung did not disclose his conviction to the Company and the Stock Exchange according to the Listing Rules and deceived the board of directors (“Board”) of the Company to elect him as the Chairman of the Board and non-executive Director from 18 March 2011 to 17 May 2012. On 26 March 2013, the Board took civil action against Mr. Cheung for claiming back the salaries and allowances and other losses that incurred as a result of being indecently appointed as non-executive Director of the Company.’*

Opes Asia, also, has brought a civil action against Mr Tony Cheung in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People’s Republic of China (PRC), being Action, Number 509 of 2013.

In the Statement of Claim, attached to this Writ of Summons, it is alleged that *‘On or before 18<sup>th</sup> March 2011, the Defendant (Mr Tony Cheung) personally acquired 170,000,000 shares in the Plaintiff (Opes Asia) which represented approximately 10.43% of the issued share capital of the Plaintiff ...’*

This acquisition, the Writ alleges, made Mr Tony Cheung *‘the single largest shareholder of the Plaintiff ...’*

Having acquired this block of shares, Mr Tony Cheung *‘requested to be appointed as the Chairman of the Board and as a Non-Executive Director of the Plaintiff ...’*

These appointments were made on March 18, 2011, it is alleged at Paragraph 5 of the Statement of Claim.

The Writ goes on to explain that, in accordance with the Listing Rules of The Stock Exchange of Hongkong Ltd, Mr Tony Cheung, as a new Director of Opes Asia, was required to make certain declarations and undertakings that are stipulated at Rule 13.51(2)(h), (2)(m) and (2)(r):

**‘Rule 14.51(2)(h)**

*“full particulars of any public sanctions made against him by statutory or regulatory authorities;”*

**‘Rule 13.51(2)(m)**

*“subject to the provisions of the Rehabilitation Ordinance, or comparable legislation of other*

*jurisdictions, full particulars of any conviction for any offence (including details of each such offence, the court by which he was convicted, the date of convictions and the penalty imposed.*

*“(ii) under the ... Securities and Futures Ordinance ...”*

The solicitors' firm, acting for Opes Asia, is said ... [CLICK TO ORDER FULL ARTICLE](#)

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