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GOLDEN RESOURCES DEVELOPMENT INTERNATIONAL LIMITED

金源米業國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 677)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform shareholders of the Company and potential investors that the results of the Group are expected to show a material decline in net profits for the year ended 31 March 2012, as compared to that for the year ended 31 March 2011.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Golden Resources Development International Limited (the “Company” and together with its subsidiaries, the “Group”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors of the Company (the “Board”) wishes to inform shareholders of the Company and potential investors that based on information currently available, the results of the Group are expected to show a material decline in net profits for the year ended 31 March 2012, as compared to that for the year ended 31 March 2011. The principal cause of such decline in profits is attributable to (i) the absence of significant one-time gain on disposal of an associate; and (ii) the unrealised loss arising from the fair value changes of the Group’s financial assets.

The Company is still in the process of finalizing the annual results for the financial year ended 31 March 2012. The information contained in this announcement is only a preliminary assessment by the Directors of the Group and is not based on any figures or information which has been audited or reviewed by the Company’s auditors. The Company’s annual results for the year ended 31 March 2012 is expected to be announced by the end of June 2012.

Shareholders and potential investors are therefore advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
**Golden Resources Development
International Limited**
Alvin Leslie LAM Kwing Wai
Chairman

Hong Kong, 10 May 2012

As at the date of this announcement, the executive directors of the Company are Mr. Alvin Leslie LAM Kwing Wai (Chairman and Managing Director), Mr. Anthony LAM Sai Ho (Vice Chairman), Madam Rosita YUEN LAM Kit Woo, Mr. Laurent LAM Kwing Chee and Mr. TSANG Siu Hung. The independent non-executive directors of the Company are Mr. John WONG Yik Chung, Mr. Richard LAU Siu Sun and Mr. LAM Ping Cheung.