

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this announcement.



GOLDEN RESOURCES DEVELOPMENT INTERNATIONAL LIMITED

金源米業國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 677)

**POLL RESULTS AT THE ANNUAL GENERAL MEETING HELD ON 30TH AUGUST, 2012,
RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

At the annual general meeting of Golden Resources Development International Limited (the “Company”) held on 30th August, 2012 (the “AGM”), all the proposed resolutions as set out in the notice of the annual general meeting dated 30th July, 2012 were taken by poll.

As at the date of the AGM, the total number of the issued shares in the Company was 1,686,906,458 shares, which was the total number of shares in the Company entitling the holders to attend and vote for or against the resolutions at the AGM. There was no restriction on any shareholders casting votes on any of the resolutions at the AGM and no shareholder of the Company was required to abstain from voting on any of the resolutions at the AGM.

The Company’s branch share registrar, Tricor Standard Limited, was appointed as the scrutineer at the AGM for the purpose of vote-taking. Set out below are the poll results in respect of the respective resolutions put to the vote at the AGM :

Resolutions		Number of Votes (%)	
		For	Against
1.	To receive and consider the financial statements and the reports of the directors and auditors for the year ended 31st March, 2012.	948,401,714 (99.99%)	56,032 (0.01%)
2.	To declare a final dividend.	948,401,714 (99.99%)	56,017 (0.01%)
3.	(a) To re-elect Madam LAM Kit Woo as director.	929,974,214 (98.05%)	18,483,516 (1.95%)
	(b) To re-elect Mr. TSANG Siu Hung as director.	932,517,714 (98.32%)	15,940,025 (1.68%)
	(c) To re-elect Mr. Richard LAU Siu Sun as director.	948,389,714 (99.99%)	68,044 (0.01%)
	(d) To authorize the board of directors to fix the remuneration of directors.	948,103,714 (99.99%)	68,028 (0.01%)

Resolutions		Number of Votes (%)	
		For	Against
4.	To re-appoint the auditors and to authorize the board of directors to fix the remuneration of auditors.	948,389,714 (99.99%)	68,030 (0.01%)
5.	(a) Ordinary Resolution in item 5(A) of the notice of the annual general meeting (To grant a general mandate to the directors to repurchase shares of the Company)	948,103,714 (99.99%)	68,013 (0.01%)
	(b) Ordinary Resolution in item 5(B) of the notice of the annual general meeting (To grant a general mandate to the directors to allot and issue new shares of the Company)	915,084,214 (96.48%)	33,373,506 (3.52%)
	(c) Ordinary Resolution in item 5(C) of the notice of the annual general meeting (To extend a general mandate granted to the directors to issue new shares of the Company)	914,798,214 (96.45%)	33,659,509 (3.55%)

On the basis of the votes set out above, all the above resolutions were duly passed as ordinary resolutions.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of the Company announces that Mr. LAM Ping Cheung (“Mr. Lam”) has retired as the Independent Non-executive Director, the member of the Audit Committee and the Nomination Committee, and the Chairman and member of the Remuneration Committee of the Company at the conclusion of the AGM held on 30th August, 2012. The reason for his not seeking re-election upon retirement is mainly due to other business engagements which require more of his dedication.

Mr. Lam confirmed that he has no disagreement with the Board and is not aware of any matters relating to his retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Lam for his invaluable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Michael YU Tat Chi (“Mr. Yu”) has been appointed as the Independent Non-executive Director, the member of the Audit Committee and the Nomination Committee, and the Chairman and member of the Remuneration Committee of the Company after the conclusion of the AGM held on 30th August, 2012.

Mr. Yu, aged 47, holds a bachelor of commerce degree from the University of New South Wales, Australia. He is a fellow member of the CPA Australia and also a member of the Hong Kong Institute of Certified Public Accountants. Mr. Yu has over 20 years of experience in finance, accounting and management. He has held senior management positions such as executive director; chief financial officer and company secretary in listed companies in Hong Kong. Mr. Yu was also a responsible officer in asset management, advising on securities and advising on corporate finance for a fund management company under the Securities and Futures Ordinance of Hong Kong. Mr. Yu is currently the financial controller and company secretary of Zhuguang Holdings Group Company Limited (stock code: 1176), a company whose shares are listed on the Main Board of the Stock Exchange of Hong Kong Limited.

As at the date of this announcement, Mr. Yu does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). He does not hold any positions in the Company or any of its subsidiaries and does not hold directorship in any other listed public companies in the last three years. Mr. Yu does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Yu has not entered into any service contract for his directorship with the Company. He has been appointed with a specific written term which is renewable automatically for each year commencing from the next day after the expiry of the current term of appointment to the next annual general meeting subsequently held, unless terminated by not less than one month's notice in writing served by either party or the other. Mr. Yu is subject to retirement by rotation once every three years and is subject to re-election. Mr. Yu will receive remuneration of HK\$100,000 per annum, which is determined by reference to his duties and responsibilities, the Company's performance, industry norm and general market conditions.

Save as disclosed above, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. Yu to join the Board.

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

Hong Kong, 30th August, 2012

As at the date of this announcement and after the conclusion of the AGM, 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 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. Michael YU Tat Chi.