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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)

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Golden Resources Development International Limited (the “Company”) announces that, with effect from 30th September, 2013, Mr. Richard LAU Siu Sun (“Mr. Lau”) has resigned as the Independent Non-executive Director and the member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company due to his retirement.

Mr. Lau confirmed that he has no disagreement with the Board and is not aware of any matters relating to his resignation 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. Lau for his invaluable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that, with effect from 30th September, 2013, Mr. Ronald YAN Mou Keung (“Mr. Yan”) has been appointed as the Independent Non-executive Director and the member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company.

Mr. Ronald YAN Mou Keung, aged 59, has more than 27 years of experience in running retail fashions and had been an executive director and an operations director of a men’s fashion retail chain. He had extensive experience in developing and promoting of brands, marketing and apparel distribution in fashion business. Mr. Yan is the Convenor of Yau Tsim Mong District Fight Crime Committee (Working Group On Combating Drugs and Juvenile Crime) and the Convenor and the Vice Chairman of Yau Tsim Mong “No-drug” Alliance Steering Committee. Mr. Yan was the independent non-executive director of China Investment Fund Company Limited (a listed company in Hong Kong, stock code: 612) and resigned on 1st December, 2010.

As at the date of this announcement, Mr. Yan 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). Save as disclosed above, Mr. Yan 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. Yan 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. Yan has not entered into any service contract for his directorship with the Company. Mr. Yan 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. Yan is subject to retirement by rotation once every three years and is subject to re-election. Mr. Yan 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)(h) to 13.51(2)(v) 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. Yan to join the Board.

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

Hong Kong, 30th September, 2013

As at the date of this announcement, the executive directors of the Company are Mr. Alvin Leslie LAM Kwing Wai (Chairman), Mr. Laurent LAM Kwing Chee (Vice Chairman), Mr. Anthony LAM Sai Ho (Managing Director), Madam LAM Kit Woo and Mr. TSANG Siu Hung. The independent non-executive directors of the Company are Mr. John WONG Yik Chung, Mr. Michael YU Tat Chi and Mr. Ronald YAN Mou Keung.