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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)

INSIDE INFORMATION AND PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform shareholders of the Company and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group, it is currently expected that the Group may record a net loss for the year ending 31 March, 2016, as compared to a net profit for last financial year.

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 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) (the “SFO”).

The board of directors of the Company (the “Board”) wishes to inform shareholders of the Company and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group, it is currently expected that the Group may record a net loss for the year ending 31 March, 2016, as compared to a net profit for last financial year. Such loss was mainly attributable to (i) the absence of one-off gain on the disposal of an associate of approximately HK\$35 million; (ii) the expected net unrealized loss and net realized loss on financial assets at fair value through profit or loss and derivative financial instruments under the current substantial downturn in the global investment markets; and (iii) the impairment loss on available-for-sale investments to the extent of approximately HK\$55 million, arising from the default of repayments by the investment funds in China. Legal proceedings have been taken for the recovery of the above-mentioned investment funds. The Board considers that such impairment loss does not have a material impact on the cash flow position and does not affect the core business of the Group which remains sound and healthy.

As the 2015/2016 financial year of the Company has not yet ended, the final results of the Group for the year ending 31 March, 2016 are not yet available. 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. As such, the actual results of the Group for the year ending 31 March, 2016 may be

different from what is disclosed herein. Shareholders and investors are therefore advised to read carefully the results announcement of the Company for the year ending 31 March, 2016 to be published by the end of June 2016.

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, 5 February, 2016

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, Madam LAM Sai Mann and Mr. TSANG Siu Hung. The independent non-executive directors of the Company are Mr. Joseph LAM Yuen To, Mr. Michael YU Tat Chi and Mr. Ronald YAN Mou Keung.