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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

AND

APPOINTMENT OF CHAIRMAN OF NOMINATION COMMITTEE AND

MEMBER OF REMUNERATION COMMITTEE

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Golden Resources Development International Limited (the “Company”) announces that Mr. Dennis LAM Saihong (“Mr. Lam”), has been appointed as Non-Executive Director of the Company with effect from 6 September 2016.

Mr. Lam, aged 36, is currently Vice President at PineBridge Investments (Asia) Limited. Mr. Lam has over 14 years of experience in asset management and corporate finance. He previously held investment research responsibilities at Franklin Templeton Investments and Schroders. Mr. Lam is currently a CFA charterholder and a certified Financial Risk Manager (FRM). Mr. Lam graduated *summa cum laude* from Boston University with a B.A. (with Distinction) in Economics and Mathematics and received a Master of Arts degree in Statistics from Harvard University. Mr. Lam does not hold any positions in the Company or any of its subsidiaries. Mr. Lam has not held any directorships in the last three years in any other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Lam is the nephew of Mr. Laurent LAM Kwing Chee (Chairman) and Madam LAM Kit Woo, the cousin of Mr. Anthony LAM Sai Ho (Managing Director), and the brother of Madam LAM Sai Mann, the Executive Directors of the Company. Save as disclosed above, Mr. Lam has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Lam through his personal interest and his controlled corporation, Cheerful Group Holdings Limited, was interested in 20,000,000 and 50,000,000 shares of the Company

respectively, representing approximately 4.13% of the total issued share capital of the Company. Save as disclosed above, Mr. Lam 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.

As at the date of this announcement, there is no service contract entered into between the Company and Mr. Lam. Pursuant to the letter of appointment entered into between the Company and Mr. Lam, Mr. Lam will hold office until the conclusion of the next general meeting of the Company and be eligible for re-election and is subject to retirement by rotation and re-election at least once every three years in accordance with the provisions of the Company's Bye-laws. Mr. Lam 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. Lam to join the Board.

APPOINTMENT OF CHAIRMAN OF NOMINATION COMMITTEE AND MEMBER OF REMUNERATION COMMITTEE

The Board announces that, with effect from 6 September 2016, Mr. Laurent LAM Kwing Chee, has been appointed as the member and also the chairman of Nomination Committee and the member of Remuneration Committee of the Company.

By Order of the Board
**Golden Resources Development
International Limited**
Laurent LAM Kwing Chee
Chairman

Hong Kong, 6 September 2016

As at the date of this announcement, the executive directors of the Company are Mr. Laurent LAM Kwing Chee (Chairman), Mr. Anthony LAM Sai Ho (Managing Director), Madam LAM Kit Woo, Madam LAM Sai Mann and Mr. TSANG Siu Hung. The non-executive director of the Company is Mr. Dennis LAM Saihong. 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.