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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)

**ANNOUNCEMENT ON
PASS AWAY OF CHAIRMAN**

The board of directors (the “Board”) of Golden Resources Development International Limited (the “Company”) announces with great sadness that Mr. Alvin Leslie LAM Kwing Wai (“Mr. Lam”), the Chairman and an executive director of the Company, the chairman of the Nomination Committee and member of Remuneration Committee of the Company, passed away on 31 July 2016.

On behalf of the Company, the Board expresses its deepest sorrow to Mr. Lam’s pass away and conveys the deepest condolences to his family. The Board also expresses its sincere appreciation to Mr. Lam for his valuable contribution to the Company in the past.

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

Hong Kong, 1 August 2016

As at the date of this announcement, the executive directors of the Company are 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.