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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 EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of Golden Resources Development International Limited (the “Company”) announces with great sadness that Madam LAM Kit Woo (“Madam Lam”), the executive director and Treasurer of the Company passed away on 26 November 2016.

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

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

Hong Kong, 28 November 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 (Vice Chairman and Managing Director), 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.