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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 EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Golden Resources Development International Limited (the “Company”) and its subsidiaries (the “Group”) announces that Ms. Morna YUEN Mai-tong (“Ms. Yuen”), has been appointed as Executive Director of the Company with effect from 30 March 2017.

Ms. Yuen, aged 38, graduated from the University of Western Ontario with a Bachelor of Administrative and Commercial Studies and received dual degrees in Master of Science in Accounting and Master of Business Administration from Northeastern University. Ms. Yuen is a member of the Hong Kong Institute of Certified Public Accountants. She joined the Group since 2010 and currently holds the position of General Manager of Procurement and Shipping Division of the Group. Prior to joining the Group, Ms. Yuen worked at BNP Paribas Wealth Management and Ernst & Young. Ms. Yuen has over 15 years of working experience in finance and assurance advisory. She is also a director of various subsidiaries of the Company. Save as disclosed above, Ms. Yuen does not hold any positions in the Company or any of its subsidiaries. Ms. Yuen 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.

Ms. Yuen is the niece of Mr. Laurent LAM Kwing Chee (Chairman), the cousin of Mr. Anthony LAM Sai Ho (Vice Chairman and Managing Director) and Madam LAM Sai Mann, the Executive Directors of the Company, and the cousin of Mr. Dennis LAM Saihong, the Non-executive Director of the Company. Save as disclosed above, Ms. Yuen has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Ms. Yuen 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).

As at the date of this announcement, there is no service contract entered into between the Company and Ms. Yuen. Pursuant to the letter of appointment entered into between the Company and Ms. Yuen, Ms. Yuen 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. Ms. Yuen will receive remuneration of approximately HK\$1,400,000 per annum, which is determined by reference to her 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 Ms. Yuen to join the Board.

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

Hong Kong, 30 March 2017

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, Ms. Morna YUEN Mai-tong 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.