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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
POSITIVE PROFIT ALERT**

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 expected that the Group may record a net profit after tax for the year ended 31 March 2017, as compared to a net loss for the 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 the shareholders of the Company and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group may record a net profit after tax for the year ended 31 March 2017, as compared to a net loss for last financial year. Based on the information currently available, the Board considers that the turnaround from loss to profit is mainly attributable to (i) as mentioned in our previous announcement dated 9 November 2016, the global financial markets continued to improve in this financial year, and resulted in an aggregate net unrealized and realized profit on financial assets at fair value through profit or loss and derivative financial instruments of approximately HK\$24 million (2016: a loss of approximately HK\$58 million); and (ii) the absence of impairment loss on available-for-sale investments of approximately HK\$55 million made in last financial year, arising from the default of repayments by the investment funds in China.

The Company is still in the process of finalizing the annual results for the financial year ended 31 March 2017. 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. The Company's annual results for the year ended 31 March 2017 is expected to be announced by the end of June 2017.

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
Laurent LAM Kwing Chee
Chairman

Hong Kong, 6 June 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.