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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)**

**MEMORANDUM OF UNDERSTANDING  
IN RESPECT OF  
PROPOSED FORMATION OF A JOINT VENTURE 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 (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**MEMORANDUM OF UNDERSTANDING**

The board of directors of the Company (the “**Board**”) is pleased to announce that on 29 August 2018 (after trading hours), Skyway Pacific Limited (“**Skyway**”), a wholly-owned subsidiary of the Company, entered into a non-legally binding memorandum of understanding (“**MOU**”) with Shenzhen S.F. Investment Co., Ltd (“**S.F. Express**”), a wholly-owned subsidiary of S.F. Holding Co., Ltd. (順豐控股股份有限公司) (“**SF**”), a company listed on the Shenzhen Stock Exchange, in relation to the proposed formation of a joint venture company (the “**Proposed Joint Venture**”) for the purpose of providing domestic and international express and logistics services and warehouse management solutions in Vietnam. The business objective of the Proposed Joint Venture is to become one of the largest and most trusted international logistics and supply chain provider in Vietnam and may expand to surrounding countries as Skyway and S.F. Express may subsequently agree, providing high quality, secure and fast logistics solutions to business-to-consumer (B2C), customer-to-customer (C2C) and business-to-business (B2B) clients.

**REASONS FOR ENTERING INTO THE MEMORANDUM OF UNDERSTANDING**

The business strategy of the Company is to consider promising business and investment opportunities from time to time in order to increase the value of the Company. With the Company’s Circle K retail business being the market leading convenience store in Vietnam, the Company has witnessed dynamic growth in the overall retail and eCommerce sectors. By capitalizing on these expanding sectors and bolstering the Company’s Circle K business through providing first-rate logistics and supply chain solutions, the Board believes the joint venture in Vietnam to embody tremendous growth value. The formation of the Proposed Joint Venture will enable the Group to expand its business scope, increase its profitability and bring long term value to the Group.

## **INFORMATION ON THE COMPANY**

The Company acts as an investment holding company and its subsidiaries are engaged in the business of sourcing, importing, wholesaling, processing, packaging, marketing and distribution of rice, operation of convenience stores, securities investment, property investment and investment holding.

## **INFORMATION ON SF AND S.F. EXPRESS**

SF is a company listed on the Shenzhen Stock Exchange and is a leading comprehensive service provider of express logistics in the Mainland China. S.F. Express is a wholly-owned subsidiary of SF.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each of SF, S.F. Express and their respective ultimate beneficial owners are parties independent of and not connected with the Company and its connected persons (as defined under the Listing Rules).

## **GENERAL**

Shareholders and potential investors of the Company should note that the MOU only sets out the intention of the Proposed Joint Venture, and that the MOU is not legally binding and creates no legal obligations on either party. In the event that a legally binding definitive agreement is agreed and/or signed, further announcement(s) will be made by the Company in compliance with the Listing Rules as and when appropriate.

**As the Proposed Joint Venture may or may not proceed, Shareholders and potential investors of the Company should 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 September 2018

*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 Chief Executive Officer), 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 .*