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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)

POSITIVE PROFIT ALERT

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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

After preliminary review by the management of the Company based on the management accounts of the Group, the board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that the unaudited interim results of the Group are expected to record a net profit after tax for the six months ended 30 September 2019 as compared to a net loss after tax for the corresponding period in 2018. Based on the information currently available, the Board considers that such turnaround in profits is primarily attributable to the increasing number of stores and in-store revenue from our Circle K business in Vietnam, as well as effective cost control measures and the improved sales of our rice products in Hong Kong.

The Company is still in the process of finalizing its unaudited interim results for the six months ended 30 September 2019. 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 unaudited interim results for the six months ended 30 September 2019 is expected to be published by the end of November 2019.

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, 13 November 2019

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.