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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
SUPPLEMENTARY ANNOUNCEMENT**

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”).

Reference is made to the Company’s positive profit alert announcement dated 15 June 2021 (the “Announcement”). Capitalized terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Board would like to provide supplementary information to 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 of not less than HK\$30,000,000 for the year ended 31 March 2021, as compared to a net loss of HK\$22,652,000 for last financial year. Such turnaround from loss to profit is mainly attributable to (1) a net unrealized gain on financial assets at fair value through profit or loss of approximately HK\$37,000,000 in this financial year as compared to a net unrealized loss on financial assets at fair value through profit or loss of approximately HK\$50,068,000 for last financial year; and (2) the change to the net profit after tax in this financial year was partially off-set by the increase in operating loss from the convenience store operation in Vietnam as affected by Covid-19 pandemic, including impairment loss to the extent of approximately HK\$40,000,000 on right-of-use assets and property, plant and equipment for this financial year.

The Company is still in the process of finalizing the annual results for the financial year ended 31 March 2021. 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 2021 is expected to be announced by the end of June 2021.

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, 17 June 2021

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.