



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”, together with its subsidiaries, the “Group”) announces that Mr. Anthony LAM Sai Ho (“Mr. LAM”) has been appointed as an executive director of the Company with effect from 3 December 2008.

Mr. LAM, aged 42, graduated from the University of Sydney in Australia, majoring in Economics and Psychology. After graduation, Mr. LAM joined the Merchant Banking Division of the State Bank of New South Wales, and had been extensively involved in the corporate financing and the securitization of assets and mortgages. Mr. LAM returned to Hong Kong and joined the Company in 1991 and has been appointed in several key senior management positions in Hong Kong and other Asian countries including Vietnam and Thailand. Mr. LAM is an Executive Committee Member of the Customer Liaison Group for Rice under the Trade and Industry Department in Hong Kong, and the Executive Committee Member of the Federation of Hong Kong Industries. He had been awarded the Ap Bac Medal from the Vietnam Government in recognition of this contribution to the Vietnamese Rice Industry. Apart from being active members in different business chambers and associations around the world, Mr. LAM is also a regular speaker in major international conferences. Mr. LAM is also a director of various subsidiaries of the Company. Save as disclosed above, Mr. LAM does not hold any positions with the Company and other members of the Group as at the date of this announcement.

Mr. LAM is an executive director of GR Vietnam Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“Stock Exchange”). Save as disclosed above, Mr. LAM has not held any directorships in any other listed public companies in the last three years.

Mr. LAM is the nephew of Mr. Alvin LAM Kwing Wai, the Chairman and Managing Director, Madam Rosita YUEN LAM Kit Woo and Mr. Laurent LAM Kwing Chee, the executive directors of the Company. Save as disclosed above, Mr. LAM has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. LAM did not have any interests or short positions in the shares or underlying shares in the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract entered into between the Company and Mr. LAM. He is subject to retirement by rotation and re-election at the annual general meeting in accordance with the provisions of the Bye-Laws of the Company. Mr. LAM's annual emolument is approximately HK\$3,400,000 which is determined by reference to his duties and responsibilities, the Company's performance, industry norm and general market conditions.

Save as disclosed above, there are no other matters relating to the appointment of Mr. LAM as an executive director of the Company that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange.

By Order of the Board
**Golden Resources Development
International Limited**
Alvin LAM Kwing Wai
Chairman

Hong Kong, 3 December 2008

As at the date of this announcement, the executive directors of the Company are Mr. Alvin LAM Kwing Wai (Chairman and Managing Director), Madam Rosita YUEN LAM Kit Woo, Mr. Laurent LAM Kwing Chee, Mr. Anthony LAM Sai Ho and Mr. TSANG Siu Hung. The independent non-executive directors of the Company are Mr. John WONG Yik Chung, Mr. Leo CHAN Fai Yue and Mr. Richard LAU Siu Sun.