

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 INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE

The Board of Directors (the “Board”) of GOLDEN RESOURCES DEVELOPMENT INTERNATIONAL LIMITED (the “Company”) is pleased to announce that Mr. John WONG Yik Chung (“Mr. Wong”) has been appointed as an independent non-executive director and a member of the audit committee of the Company with effect from 28th September, 2004.

Mr. John WONG Yik Chung, aged 37, is a qualified accountant and has over 12 years of public accounting and financial consulting experience in the People's Republic of the China (“PRC”), Hong Kong, Australia and Southeast Asia. Mr. Wong has been a member of CPA Australia and the Hong Kong Institute of Certified Public Accountants since 1992 and 1997 respectively. Mr. Wong graduated from the Flinders University of South Australia with a master degree in applied finance in 1992. Mr. Wong is currently engaging in a range of financial consulting services stationing in Shanghai, the PRC.

Mr. Wong does not hold any other positions with Company or other members of the Company's group. He is not connected with any directors, senior management or substantial and controlling shareholders of the Company. As at the date hereof, Mr. Wong does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract entered into between the Company and Mr. John WONG Yik Chung has not been appointed for any specified term and 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. Wong will be entitled to a director's fee which will be determined by the Board with reference to the prevailing market conditions.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Wong that need to be brought to the attention of the shareholders of the Company. The Board takes this opportunity to welcome Mr. Wong to join the Board.

By order of the Board
Golden Resources Development International Limited
Alvin LAM Kwing Wai
Managing Director

Hong Kong, 30th September, 2004

As at the date of this announcement, the executive directors of the Company are Mr. David LAM Kwing Chan (Chairman), Mr. Alvin LAM Kwing Wai (Managing Director), Madam Rosita YUEN LAM Kit Woo, Mr. Laurent LAM Kwing Chee and Mr. TSANG Siu Hung. The non-executive director of the Company is Madam LAM TSANG Suk Yee. The independent non-executive directors of the Company are Mr. CHIU Ming Hung, Mr. Andrew LAM Ping Cheung, Mr. CHAN Fai Yue and Mr. John WONG Yik Chung.

Please also refer to the published version of this announcement in the The Standard.