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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)**

**ANNOUNCEMENT**

The Board wishes to announce the effective date of the Supplemental Deed and to clarify certain matters in relation to the Noteholder.

Reference is made to the announcements of the Company dated 12 September 2008 and 18 September 2008 respectively (the "Announcements") relating to, among other things, the effective date of the Supplemental Deed. Capitalized terms used herein shall have the same meanings as defined in the Announcements unless the context otherwise requires.

The Board wishes to announce that the requisite approval of the Stock Exchange with respect to the change in terms of the Convertible Notes has been obtained and the effective date of the Supplemental Deed is 12 November 2008.

The Board also wishes to clarify that the Convertible Notes were placed to not less than six Placees who are third parties independent of the Company and connected persons of the Company and its subsidiaries or any of their respective associates and, to the best of the Directors' information and belief having made reasonable enquiries, the Noteholder has been nominated by each of the Placees to take up the Convertible Notes and has been authorised to register its name on the register of noteholders of the Company in respect of the Convertible Notes and to execute the Supplemental Deed.

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

Hong Kong, 12 November 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 and Mr. TSANG Siu Hung and 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.*