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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)

DELAY IN DESPATCH OF CIRCULAR

The despatch of the Circular relating to the major transaction as announced by the Company on 25 June 2009 will be delayed to on or before 17 August 2009 for the Company to include the latest published financial information of the Company to be contained in the 2009 Annual Report in the Circular.

Reference is made to the announcement of the Company dated 25 June 2009 (the “**Announcement**”) regarding the major transaction of the Company. Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 14.38A of the Listing Rules, the Company is required to despatch the circular (the “**Circular**”) containing, among other things, further details of the Construction Agreement to the Shareholders within 21 days after the publication of the Announcement, which shall be on or before 16 July 2009. As the Group is currently preparing its annual report for the year ended 31 March 2009 (the “**2009 Annual Report**”) and the expected despatch date of the 2009 Annual Report will be on or before 29 July 2009, the Directors are of the view that it is in the interests of the Shareholders to include the latest published financial information of the Company to be contained in the 2009 Annual Report in the Circular. Accordingly, an application was made to the Stock Exchange for a waiver from strict compliance with Rule 14.38A of the Listing Rules and an extension of time to despatch the Circular to on or before 17 August 2009 (the “**Waiver**”). The Waiver was granted by the Stock Exchange on 10 July 2009.

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

Hong Kong, 15 July 2009

As at the date of this announcement, the executive directors of the Company are Mr. Alvin Leslie LAM Kwing Wai (Chairman and Managing Director), Mr. Anthony LAM Sai Ho (Vice Chairman), Madam Rosita YUEN LAM Kit Woo, Mr. Laurent LAM Kwing Chee 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.