



**GOLDEN RESOURCES DEVELOPMENT INTERNATIONAL LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 677)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2004 Annual General Meeting of the Company will be held at World Trade Centre Club Hong Kong, 38th Floor, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong on Thursday, 26th August, 2004 at 11:00 a.m. for the following purposes:

1. To receive and consider the Financial Statements and the Reports of the Directors and Auditors for the year ended 31st March, 2004.
2. To declare a final dividend.
3. To re-elect directors and to fix their remuneration.
4. To re-appoint auditors and to fix their remuneration.
5. To consider as special business, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

**(A) "THAT:**

- (i) Subject to paragraph (ii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of shares of the Company to be purchased by the Company pursuant to the approval in paragraph (i) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of this Resolution and the said approval shall be limited accordingly; and

(iii) for the purpose of this Resolution, "Relevant Period" means the period from the passing of this Resolution until whichever is the earlier of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company (the "Bye-Laws") or any applicable law to be held; or
- (c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting."

(B) **"THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorize the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue; (b) an issue of shares as scrip dividends pursuant to the Bye-Laws from time to time; or (c) an issue of shares under any option scheme or any similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (iv) for the purpose of this Resolution,

"Relevant Period" means the period from the passing of this Resolution until whichever is the earlier of:

- (a) the conclusion of the next annual general meeting of the Company;

- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable law to be held; or
- (c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

"Rights Issue" means an offer of shares open for a period fixed by the Directors of the Company to the holders of shares of the Company on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company)."

- (C) **"THAT** subject to the passing of Resolutions (A) and (B) set out in the notice convening this meeting, the general mandate granted to the Directors of the Company to allot and deal with additional shares pursuant to Resolution (B) set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company purchased by the Company under the authority granted pursuant to Resolution (A) set out in the notice convening this meeting, provided that such amount of shares so purchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of this said Resolution."

- 6. To consider as special business, if thought fit, pass the following resolution as Special Resolution:

**"THAT** the existing Bye-Laws be and are hereby amended in the following manner:

- (a) Bye-Law 1

- (i) by adding the following definition immediately after the definition of "Bermuda" in the following form:

"clearing house" a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.";

- (ii) by deleting the definition of "associates" in its entirety and substituting therefor a new definition of "associate" in the following form:

"associate" shall have the meaning attributed to it in the rules of the stock exchange of the Relevant Territory.";

- (iii) by adding the following definition immediately after the definition of "HK\$" in the following form:

"Hong Kong" the Hong Kong Special Administrative Region of the People's Republic of China.";

- (iv) by adding the following wording immediately after the last word of the definition of "writing" or "printing":

"including in the form of electronic display, provided that both the mode of service of the relevant document or notice and the member's election (where applicable) comply with all applicable Statutes, rules and regulations";

- (v) by adding the following paragraph immediately following the last paragraph:

"References to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.";

(b) Bye-Law 3

by adding the following wording immediately following Bye-Law 3:

"Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all members alike.";

(c) Bye-Law 11

by deleting the word "All" and substituting therefor the following:

"Subject to any direction that may be given by the Company in a general meeting all";

(d) Bye-Law 44

by deleting the words "in the Newspapers" and substituting therefor the following:

", where applicable, in the Newspapers or by any means in such manner as may be accepted by the stock exchange of the Relevant Territory";

(e) Bye-Law 59(B)

by adding the following wording immediately after the last word:

"save that the Company may always use its share premium in the manner as expressly permitted by the Companies Act without the need to seek the approval of the members";

(f) Bye-Law 80(B)

by re-numbering Bye-Law 80(B) as Bye-Law 80(C) and adding a new Bye-Law 80(B) in the following form:

"(B) Where the Company has knowledge that any member is, under the rules of the stock exchange of the Relevant Territory, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.";

(g) Bye-Law 87(A)

by deleting the last sentence in Bye-Law 87(A) and substituting therefor the following:

"Each person so authorised under the provisions of this Bye-Law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including the right to vote individually on a show of hands.";

(h) Bye-Law 98

(i) by deleting Bye-Law 98(H)(iii) in its entirety and re-numbering Bye-Laws 98(H)(iv), (v), (vi), (vii) and (viii) as Bye-Laws 98(H)(iii), (iv), (v), (vi) and (vii);

(ii) by deleting the words "the Company" in Bye-Law 98(H)(vi) and substituting therefor the words "such company";

(i) Bye-Law 98A

by adding a new Bye-Law 98A immediately following Bye-Law 98 in the following form:

"98A. A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which his associate(s) is/are materially interested save for the exceptions set out in Bye-Law 98(H)(i) to (vii) which shall apply to an associate of a Director mutatis mutandis. For the purposes of Bye-Law 98(I) and Bye-Law 98(J), the word "Director" wherever it appears (except where the word "Director" is followed by the words "together with any of his associates") shall be construed to mean "a

director of the Company and/or his associate(s)". If any question shall arise at any meeting of the Board as to the materiality of the interest of an associate to a Director, such question shall be referred to the Chairman and his ruling shall be final and conclusive. If any question as aforesaid shall arise in respect of an associate to the Chairman such question shall be decided by a resolution of the Board for which purpose such Chairman shall not vote thereon and such resolution shall be final and conclusive.";

(j) Bye-Law 103

by deleting the words "at least seven days before the date of the general meeting" and substituting therefor the following:

"provided that the minimum length of the period, during which such notice(s) is/are given, shall be at least seven days and that (if the notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such general meeting";

(k) Bye-Law 121

by deleting the words "not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory. A Director may waive notice of any meeting either prospectively or retrospectively" and substituting therefor the following:

"be sufficient to give notice to such Director at the address entered in the register of directors of the Company";

(l) Bye-Law 162

by deleting the words "shall not less than twenty-one days before the date of the meeting be sent to every member of" and substituting therefor the following:

"shall not less than twenty-one days before the date of the meeting and at the same time as the notice of annual general meeting be sent to every member of";

(m) Bye-Laws 162A and 162B

by adding two new Bye-Laws 162A and 162B immediately following Bye-Law 162 in the following form:

"162A. To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the stock exchange of the Relevant Territory, and to obtaining all necessary consents, if any, required thereunder, the requirements of Bye-Law 162 shall

be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, a summary financial statement derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to a summary financial statement, a complete printed copy of the Company's annual financial statement and the directors' report thereon.

"162B. The requirement to send to a person referred to in Bye-Law 162 the documents referred to in that provision or a summary financial report in accordance with Bye-Law 162A shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the stock exchange of the Relevant Territory, the Company publishes copies of the documents referred to in Bye-Law 162 and, if applicable, a summary financial report complying with Bye-Law 162A, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.";

(n) Bye-Law 164

by adding the following words immediately after the last sentence:

"Such report shall be prepared, and such balance sheet, consolidated balance sheet and consolidated profit and loss account shall be audited, by the Auditor or Auditors of the Company in accordance with financial standards required under the rules of the stock exchange of the Relevant Territory.";

(o) Bye-Law 165

by deleting the words "A person other than a retiring Auditor shall not be capable of being appointed Auditor at an annual general meeting unless notice of an intention to nominate that person to the office of Auditor has been given to the Company not less than fourteen days before the annual general meeting," and substituting therefor the following:

"A person other than a retiring Auditor shall not be capable of being appointed Auditor at an annual general meeting unless notice of an intention to nominate that person to the office of Auditor has been given to the Company not less than twenty-one days before the annual general meeting.";

(p) Bye-Law 167

by deleting Bye-Law 167 in its entirety and substituting therefor a new Bye-Law 167 in the following form:

"Any notice or document (including any "corporate communication" within the meaning ascribed thereto under the rules of the stock exchange of the Relevant Territory), whether or not, to be given or issued under these Bye-Laws from the Company to a member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such notice and document, and may be served by the Company on any member either personally or by sending it through the post in a prepaid letter, envelope or wrapper addressed to such member at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the Newspaper or by transmitting it to any such electronic number or address or website supplied by him to the Company for the giving of notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the member or, to the extent permitted by the applicable laws and the rules of the stock exchange of the Relevant Territory, by placing it on the Company's website or the website of the stock exchange of the Relevant Territory and giving to the member a notice stating that the notice or other document is available there (a "notice of availability"). The notice of availability may be given to the member by any of the means set out above. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.";

(q) Bye-Laws 169A and 169B

by adding two new Bye-Laws 169A and 169B immediately following Bye-Law 169 in the following form:

"169A. A notice or document if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company's website is deemed given by the Company to a member on the day following that on which a notice of availability is deemed served on the member.

"169B. A notice or document may be given to a member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.";

(r) Bye-Law 181A

by adding a new Bye-Law 181A immediately following Bye-Law 181 in the following form:

"181A. Notwithstanding any provision contained in these Bye-Laws, the Directors may, if permitted by applicable law, authorise the destruction of documents set



out in sub-paragraphs (a) to (d) of Bye-Law 181 and any other documents in relation to share registration which have been microfilmed or electronically stored by the Company or by the share registrar on its behalf provided always that this Bye-Law 181A shall apply only to the destruction of a document in good faith and without express notice to the Company and its share registrar that the preservation of such document was relevant to a claim.";

and that any Director be and is hereby authorised to take such further action as he/she may, in his/her sole and absolute discretion thinks fit and on behalf of the Company to implement the aforesaid amendments to the existing Bye-Laws."

On behalf of the Board  
**Alvin LAM Kwing Wai**  
*Managing Director*

Hong Kong, 30th July, 2004

As at the date hereof, the board of directors of the Company is comprised five executive directors, namely Mr. David LAM Kwing Chan, Mr. Alvin LAM Kwing Wai, Madam Rosita YUEN LAM Kit Woo, Mr. Laurent LAM Kwing Chee, and Mr. TSANG Siu Hung, one non-executive director, Madam LAM TSANG Suk Yee, and three independent non-executive directors, namely Mr. CHIU Ming Hung, Mr. Andrew LAM Ping Cheung and Mr. Leo CHAN Fai Yue.

*Head Office and Principal Place of Business:*

Golden Resources Centre  
2-12 Cheung Tat Road  
Tsing Yi Island  
New Territories  
Hong Kong

*Notes:*

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be deposited at the Company's Share Registrars in Hong Kong, Standard Registrars Limited, G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than forty-eight hours before the time appointed for holding the meeting or any adjournment thereof.
3. The Register of Members of the Company will be closed from Friday, 20th August, 2004 to Thursday, 26th August, 2004, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrars in Hong Kong, Standard Registrars Limited, G/F., Bank of East Asia Harbour View Centre, 56

Gloucester Road, Wanchai, Hong Kong not later than 4:00 p.m. on Thursday, 19th August, 2004.

4. An explanatory statement further details regarding item 5(A) and 6 above will be sent to members in due course.

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