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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)

MEMORANDUM OF UNDERSTANDING

AND

RESUMPTION OF TRADING

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board is pleased to announce that on 25 June 2007, the Company entered into a memorandum of understanding with TGPPC in relation to the Proposed Vietnam Projects. The Vietnam Projects, which if materialises, may constitute a notifiable transaction for the Company under the Listing Rules.

Further announcements will be made by the Company regarding the Proposed Vietnam Projects as and when appropriate.

Shareholders of the Company and/or investors should note that the Proposed Vietnam Projects may or may not materialise, as no formally binding documentation have been executed between the parties and discussions are still in progress. Accordingly, shareholders of the Company and/or investors are advised to exercise caution when dealing in the Company's shares.

At the request of the Company, trading of the Shares of the Company on the Stock Exchange was suspended from 10.10 a.m. on 29 June 2007 pending the release of this announcement. An application has been made to the Stock Exchange for the resumption of trading of the Shares of the Company on the Stock Exchange with effect from 9:30 a.m. on 3rd July 2007.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Golden Resources Development International Limited (the “**Company**”) is pleased to announce that on 25 June 2007, the Company entered into a memorandum of understanding (the “**MOU**”) with The People's Committee of Tien Giang Province, Republic of Vietnam (the “**TGPPC**”), pursuant to which the Company has agreed to build, operate and transfer three infrastructure Projects, namely (1) My Loi Bridge at Go Cong area, (2) Building concrete bank along Cho Gao canal and (3) Can Duoc-Cho Gao Inter-provincial road, in Vietnam(the “**Proposed Vietnam Projects**”).

To the best of the Directors' knowledge, having made all reasonable enquiries, TGPPC is a third party, which is independent of and not connected with the Company, its Directors, chief executive or substantial shareholders, or any of its subsidiaries or their respective associates (as defined in the Listing Rules).

The Company is an investment holding company, and the principal activities of its subsidiaries are sourcing, importing, wholesaling, processing, packaging, marketing and distribution of rice, securities investment, property investment and investment holding.

The Board proposes to diversify the Company's business into Vietnam and the Directors consider the diversification into this area of high growth potential to be in the best interest of the Company and its shareholders as a whole.

The board thinks that if materialized, the Proposed Vietnam Projects may be of material size relative to the Company's total assets and market capitalisation. Taken into consideration that this is the diversification into another area of business that may become the additional principle business activities, the Company considers that the announcement contains price sensitive information and therefore it is appropriate to suspend the trading of shares of the Company on the Stock Exchange till the release of this announcement.

GENERAL

The Proposed Vietnam Projects, which if materialises, will constitute a notifiable transaction for the Company under the Listing Rules. Further announcements will be made by the Company regarding the Proposed Vietnam Projects as and when appropriate.

RESUMPTION OF TRADING

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

Hong Kong, 29th June, 2007

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 independent non-executive directors of the Company are Mr. John WONG Yik Chung, Mr. Leo CHAN Fai Yue and Mr. Richard LAU Siu Sun.