



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,
MEMBER OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE
AND
CHANGE OF COMPANY SECRETARY**

Reference is made to the announcement of GOLDEN RESOURCES DEVELOPMENT INTERNATIONAL LIMITED (the “Company”) dated 23rd June, 2006.

The Board of Directors (the “Board”) of the Company is pleased to announce that Mr. Richard LAU Siu Sun was appointed as the independent non-executive Director, member of audit committee and remuneration committee of the Company on 9th August, 2006.

Mr. Richard LAU Siu Sun, aged 60, has over 35 years of commercial banking experience. Mr. Lau previously held a managerial position in a local reputable bank and has retired from the bank since early August 2006. Mr. Lau has extensive experience in banking and finance field.

During the past three years, Mr. Lau did not hold directorship in any listed companies in Hong Kong.

There is no service contract entered into between the Company and Mr. Lau. He has not been appointed for any specified term and 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. Based on mutual agreement and prevailing market situation, the emolument of Mr. Lau is fixed at HK\$80,000 per annum.

Mr. Lau does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company, nor does he hold any other positions with the Company or any of its subsidiaries. As at the date of this announcement, Mr. Lau does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no information that is required to be disclosed in respect of such details set out in paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and there is no other matter concerning Mr. Lau that needs to be brought to the attention of the shareholders of the Company.

Following the appointment of Mr. Lau, the Company has the requisite number (being three) of independent non-executive Directors and the requisite number (being three) of members of the audit committee of the Company pursuant to Rules 3.10 and 3.21 of the Listing Rules respectively.

The Board would like to take this opportunity to welcome Mr. Lau to join the Board.

The Board further announces the resignation of Mr. TSANG Siu Hung as the company secretary of the Company with effect from 9th August, 2006. Mr Tsang Siu Hung remains to hold the position of executive director of the Company. The Board and Mr. Tsang confirm that there is no disagreement between them and that there is no other matter in relation to Mr. Tsang's resignation as the company secretary of the Company that needs to be brought to the attention of the shareholders of the Company.

The Board also announces the appointment of Mr. LEUNG Chi Keung as the company secretary of the Company with effect from 9th August, 2006. Mr. Leung has over 15 years of company secretarial experience gained in listed companies. Mr. Leung holds a Master degree in Corporate Governance and is an associate member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators.

The Board would like to express its appreciation for Mr. Tsang's contribution towards the Company during his term of service as the company secretary of the Company.

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

Hong Kong, 10th August, 2006

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. Leo CHAN Fai Yue, Mr. John WONG Yik Chung and Mr. Richard LAU Siu Sun.

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