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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)

CHANGE OF AUDITORS

The Board announces that HLM & Co. resigned as the auditors of the Company with effect from 16th January, 2013 due to the fact that the practice of HLM & Co. as partnership was reorganized as HLM CPA Limited. Meanwhile, HLM CPA Limited was appointed as auditors of the Company with effect from 21st January, 2013 to fill the casual vacancy following the resignation of HLM & Co.

The Board of Directors (the “Board”) of Golden Resources Development International Limited (the “Company”) hereby announces that HLM & Co. resigned as auditors of the Company with effect from 16th January, 2013.

On 21st January, 2013, the Company was informed by HLM & Co. that on 16th January, 2013, the practice of HLM & Co. as partnership was reorganized as HLM CPA Limited. HLM & Co. has merely changed its entity status from partnership to a limited company. It is in the best interests of the Company and the shareholders of the Company (the “Shareholders”) as a whole if the auditors can continue to serve the Company and its subsidiaries. Therefore, HLM CPA Limited was appointed as auditors of the Company with effect from 21st January, 2013 to fill the casual vacancy occasioned by the resignation of HLM & Co. and to hold office until the conclusion of the next annual general meeting.

HLM & Co. has confirmed that there are no matters in connection with its resignation that need to be brought to the attention of the Shareholders. The Board also confirms that there are no circumstances in respect of the change of auditors that need to be brought to the attention of the Shareholders.

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

Hong Kong, 24th January, 2013

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 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. Richard LAU Siu Sun and Mr. Michael YU Tat Chi.