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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)

PROPOSED ADOPTION OF CHINESE NAME AS SECONDARY NAME

Golden Resources Development International Limited (the “**Company**”) has been using the Chinese name “金源米業國際有限公司” (the “**Identified Name**”) for identification purposes only since September 2001. The board of directors of the Company (the “**Board**”) proposes to put forward to the shareholders of the Company (the “**Shareholders**”) a proposal to adopt and register the Chinese secondary name “金源發展國際實業有限公司” (the “**Chinese Secondary Name**”) as the secondary name of the Company (the “**Adoption of Chinese Name as Secondary Name**”) and in place of the Identified Name. The English name of the Company will remain unchanged.

CONDITIONS FOR THE PROPOSED ADOPTION OF CHINESE NAME AS SECONDARY NAME

The proposed Adoption of Chinese Name as Secondary Name is subject to the following conditions:

- (a) the passing of a special resolution by the shareholders at the special general meeting of the Company (the “**SGM**”) to be convened to approve the proposed Adoption of Chinese Name as Secondary Name; and
- (b) the Registrar of Companies in Bermuda having approved the proposed Adoption of Chinese Name as Secondary Name.

Subject to the satisfaction of the conditions set out above, the proposed Adoption of Chinese Name as Secondary Name will take effect from the date on which the Registrar of Companies in Bermuda registers the secondary name of the Company as set out in the certificate of secondary name to be issued by the Registrar of Companies in Bermuda. The Company will carry out all necessary registration and/or filing procedures with the Registrar of Companies in Bermuda and the Companies Registry in Hong Kong.

REASONS FOR THE PROPOSED ADOPTION OF CHINESE NAME AS SECONDARY NAME

The Board considers that the proposed Adoption of Chinese Name as Secondary Name will improve the Company’s corporate image while facilitating the Company’s future development and is therefore in the interests of the Company and the Shareholders as a whole.

EFFECT ON THE PROPOSED ADOPTION OF CHINESE NAME AS SECONDARY NAME

The proposed Adoption of Chinese Name as Secondary Name will not, of itself, affect any of the rights of the shareholders. All existing share certificates of the Company bearing the existing name of the Company will, after the proposed Adoption of Chinese Name as Secondary Name has become effective, continue to be evidence of legal title to the shares of the Company (the “**Shares**”) and valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for free exchange of existing share certificates of the Company for new share certificates bearing the primary and secondary names of the Company. Upon the proposed Adoption of Chinese Name as Secondary Name becoming effective, the Shares will be traded on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) under the existing English name and the Chinese Secondary Name and the Board will adopt a new Chinese stock short name for the Company correspondingly.

Further announcement(s) will be made by the Company to inform the shareholders of, among other things, the effective date of the Chinese Secondary Name and the adoption of a corresponding Chinese stock short name for trading of the Shares on the Stock Exchange as and when appropriate.

GENERAL

A circular containing, among other things, details of the proposed Adoption of Chinese Name as Secondary Name, together with a notice convening the SGM will be despatched to the shareholders as soon as practicable. As no Shareholder has a material interest in the proposed Adoption of Chinese Name as Secondary Name, no Shareholder is required to abstain from voting on the resolution proposed to consider and approve the proposed Adoption of Chinese Name as Secondary Name.

By Order of the Board
Golden Resources Development International Limited
Laurent LAM Kwing Chee
Chairman

Hong Kong, 29 November 2022

As at the date of this announcement, the executive directors of the Company are Mr. Laurent LAM Kwing Chee (Chairman), Mr. Anthony LAM Sai Ho (Vice Chairman and Chief Executive Officer), Madam LAM Sai Mann, Ms. Morna YUEN Mai-tong and Mr. TSANG Siu Hung. The non-executive director of the Company is Mr. Dennis LAM Saihong. The independent non-executive directors of the Company are Mr. Joseph LAM Yuen To, Mr. Michael YU Tat Chi and Mr. Ronald YAN Mou Keung.