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GOLDEN RESOURCES DEVELOPMENT INTERNATIONAL LIMITED

金源發展國際實業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 677)

**INSIDE INFORMATION
AND
POSITIVE PROFIT ALERT**

This announcement is made by Golden Resources Development International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group may record a net profit before taxation of approximately HK\$143,000,000 for the year ended 31 March, 2023, increased by approximately HK\$108,776,000 as compared to a net profit before taxation of HK\$34,224,000 for last year ended 31 March, 2022. Based on the information currently available, the Board considers that the expected increase in net profit before taxation for the year ended 31 March, 2023 was mainly attributable to continuous profit contribution of our rice and packaged foods business in Hong Kong and the significant growth in revenue and profit of Convenience Stores operation in Vietnam as a result of economic recovery after COVID-19 and business re-engineering.

The Company is still in the process of finalizing the annual results for the year ended 31 March, 2023. The information contained in this announcement is based on the unaudited consolidated management accounts of the Group which have not been finalized by the Company’s auditors and may be subject to adjustments. The Company’s audited final results for the year ended 31 March, 2023 are expected to be announced in late June 2023.

Shareholders and potential investors are therefore advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 23 May, 2023

As at the date of this announcement, the executive directors of the Company are Mr. Laurent LAM Kwing Chee (Chairman and Group Executive Chairman), Mr. Anthony LAM Sai Ho (Vice Chairman and Group 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.