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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)**

**INSIDE INFORMATION  
AND  
PROFIT WARNING**

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 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 attributable to shareholders of the Company of approximately HK\$18,000,000 for the year ended 31 March, 2022, as compared to a net profit attributable to shareholders of the Company of HK\$40,212,000 for last year ended 31 March, 2021. Based on the information currently available, the Board considers that the decrease in profit for the year ended 31 March, 2022 was mainly attributable to the net effect of (i) net unrealized loss on financial assets at fair value through profit or loss of approximately HK\$3,500,000 for the year ended 31 March, 2022 as compared to net unrealized gain of approximately HK\$37,883,000 for last year ended 31 March, 2021; (ii) net impairment loss of approximately HK\$9,800,000 on right-of-use assets and equipment of convenience store operation; (iii) adverse impact of COVID-19 pandemic on the Group’s core business results and (iv) gain of approximately HK\$24,368,000 on deemed acquisition of subsidiaries, arising from remeasurement of fair value of previously held equity interest in associates and deemed acquisition of additional equity interest, during the year ended 31 March, 2022.

The Company is still in the process of finalizing the annual results for the year ended 31 March, 2022. 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, 2022 are expected to be announced by the end of June 2022.

**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, 13 June 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.*