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**G-Resources Group Limited**

**國際資源集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1051)**

**RESIGNATION OF EXECUTIVE DIRECTOR,  
CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND  
COMPOSITION OF VARIOUS BOARD COMMITTEES**

The Board is pleased to announce that, with effect from 3 February 2017: -

- (1) Mr. Hui Richard Rui has tendered his resignation as an executive Director;
- (2) Ms. Ma Yin Fan has tendered her resignation as an independent non-executive Director, and a member of each of the Audit Committee, the Remuneration committee and the Nomination Committee;
- (3) Mr. Leung Hoi Ying has tendered his resignation as an independent non-executive Director, and a member of both of the Audit Committee and Remuneration Committee;
- (4) Mr. Chen Gong has been appointed as an independent non-executive Director, and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee; and
- (5) Mr. Martin Que Mei Deng has been appointed as an independent non-executive Director, and a member of both of the Audit Committee and the Remuneration Committee.

The board (the “Board”) of directors (the “Directors”) of G-Resources Group Limited (the “Company”) is pleased to announce that, with effect from 3 February 2017: -

- (1) Mr. Hui Richard Rui (“Mr. Hui”) has tendered his resignation as an executive Director as Mr. Hui wishes to devote more time to pursue his other business engagements;
- (2) Ms. Ma Yin Fan (“Ms. Ma”) has tendered her resignation as an independent non-executive Director, and a member of each of the audit committee of the Company (the “Audit Committee”), the remuneration committee of the Company (the “Remuneration Committee”) and the nomination committee of the Company (the “Nomination Committee”) as Ms. Ma wishes to devote more time to pursue her other business engagements;
- (3) Mr. Leung Hoi Ying (“Mr. Leung”) has tendered his resignation as an independent non-executive Director, and a member of both of the Audit Committee and the Remuneration Committee as Mr. Leung wishes to devote more time to pursue his other business engagements;
- (4) Mr. Chen Gong (“Mr. Chen”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee; and
- (5) Mr. Martin Que Mei Deng (“Mr. Que”) has been appointed as an independent non-executive Director and a member of both of the Audit Committee and the Remuneration Committee.

## **RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS**

Mr. Hui, Ms. Ma and Mr. Leung have confirmed that they have no claim against the Company in respect of fees or in respect of compensation for loss of office and there is no disagreement between them and the Board. Save as disclosed above, there is no matter relating to Mr. Hui, Ms. Ma and Mr. Leung’s resignation that needs to be brought to the attention of the shareholders of the Company.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

Pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the following are the personal particulars of Mr. Chen and Mr. Que:

**Mr. Chen**, aged 46, has more than 20 years extensive experience in finance management, mergers & acquisitions, financing, negotiation and restructuring in a cross-culture environment. Mr. Chen has participated in cross-border merger & acquisition and financing transactions. He has been involved with the management of various public companies listed in Toronto Stock Exchange, in the capacity of director and/or chief executive officer/chief financial officer. Mr. Chen is the founder and managing director of DoubleOcean Financial Group, a financial advisory company that facilitates the cross-border investments between North America and China. Mr. Chen also worked in various financial management positions at two Fortune 100 companies in the United States for about 8 years.

Mr. Chen received a Bachelor's degree in International Economics from Peking (Beijing) University in 1992 and a Master of Business Administration (MBA) from the University of Arizona in 1997. He is a United States Certified Public Accountant (CPA).

Other than as stated above, Mr. Chen is not related to any Director, senior management or substantial or controlling shareholder of the Company and he has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the date of this announcement, Mr. Chen does not have any interest in the shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company entered into a letter of appointment with Mr. Chen with a fixed term of service for three years and will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws of the Company. Under Mr. Chen's letter of appointment, Mr. Chen is entitled to receive an annual remuneration of HK\$150,000 (pro rata adjusted for any period shorter than a year), which was determined by reference to his duties and responsibilities and the prevailing market conditions.

Mr. Chen has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

**Mr. Que**, aged 55, has over 20 years of extensive experience of North American financial investment and management, chartered financial planner in North American and tax planning and investment risk management.

Mr. Que received a Bachelor of Engineering from Wuhan College of Geology in July 1983 and a Master of Science from China University of Geosciences of China in July 1986. Mr. Que is a president and owner of Allvista Financial and Planning Services Inc., British Columbia, Canada; a vice-president of Marketing of Citistar Financial, British Columbia, Canada; a chief financial officer and a director of McVicar Energy Inc., Ontario, Canada, a natural resources and investment company; a chief financial officer of Blue-O Technology Inc., British Columbia, Canada, a fuel cell technology company. He is also a member of the Million Dollar Round Table (MDRT) of The Premier Association of Financial Professionals®, a Certified Financial Planner of the Financial Planning Standards Council and a Chartered Life Underwriter of The American College of Financial Services.

Other than as stated above, Mr. Que is not related to any Director, senior management or substantial or controlling shareholder of the Company and he has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the date of this announcement, Mr. Que does not have any interest in the shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company entered into a letter of appointment with Mr. Que with a fixed term of service for three years and will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws of the Company. Under Mr. Que's letter of appointment, Mr. Que is entitled to receive an annual remuneration of HK\$150,000 (pro rata adjusted for any period shorter than a year), which was determined by reference to his duties and responsibilities and the prevailing market conditions.

Mr. Que has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no other matters relating to the above appointment of independent non-executive Directors that need to be brought to the attention of the shareholders of the Company nor any other information required to be disclosed pursuant to the requirement of Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Hui, Ms. Ma and Mr. Leung for their valuable contributions to the Company during their tenure of office and welcome Mr. Chen and Mr. Que to join the Board.

By Order of the Board  
**G-Resources Group Limited**  
**Leung Oi Kin**  
*Executive Director and Company Secretary*

Hong Kong, 3 February 2017

*As at the date of this announcement, the Board comprises:*

- (i) Mr. Chiu Tao, Mr. Ma Xiao, Mr. Wah Wang Kei, Jackie and Mr. Leung Oi Kin as executive Directors; and*
- (ii) Dr. Or Ching Fai, Mr. Chen Gong and Mr. Martin Que Mei Deng as independent non-executive Directors.*

*\* For identification purpose only.*