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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)

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
WITHDRAWAL OF ORDINARY RESOLUTION NUMBERED 2(ii) AT THE AGM**

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the circular (the “**Circular**”) of G-Resources Group Limited (the “**Company**”) dated 26 May 2017 in relation to the annual general meeting to be held on Friday, 30 June 2017 (the “**AGM**”), the Notice of AGM dated 26 May 2017 (“**AGM Notice**”) and the form of proxy for use at the AGM (the “**Proxy Form**”). Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

The Board hereby announces that, Dr. Or Ching Fai (“**Dr. Or**”), the vice-chairman of the Company, an independent non-executive Director, a chairman of both of the audit committee and remuneration committee of the Company and a member of the nomination committee of the Company (the “**Board Committees**”), will retire from office upon the conclusion of the forthcoming AGM pursuant to the Bye-laws. Dr. Or has decided not to offer himself for re-election as a Director at the forthcoming AGM as he wishes to devote more time to pursue his other business engagements.

Dr. Or has confirmed that he has no claim against the Company in respect of fees or compensation for loss of office and he has no disagreement with the Board. Save as disclosed above, there is no matter relating to his retirement that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Or for his valuable contributions to the Company during his tenure of service.

The Board noted that following the retirement of Dr. Or upon the conclusion of the forthcoming AGM, the Board will have only two independent non-executive Directors, thus falls below the requirements under Rules 3.10(1), 3.21 and 3.25 of the Listing Rules and deviates code provision A.5.1 of the Corporate Governance Code in Appendix 14 to the Listing Rules that require (1) the Company to appoint at least three independent non-executive directors, (2) the audit committee of the Company must comprise a minimum of three members, (3) the remuneration committee of the Company must be chaired by an independent non-executive director, and (4) the nomination committee of the Company should comprise a majority of independent non-executive directors.

The Company is identifying a suitable candidate to fill up the then vacancy of an independent non-executive Director and member of each of the Board Committees as soon as possible within three months from the effective date of the retirement of Dr. Or pursuant to Rule 3.11 of the Listing Rules and will make further announcement as and when appropriate in this regard.

WITHDRAWAL OF ORDINARY RESOLUTION NUMBERED 2(ii) AT THE AGM

Due to the retirement of Dr. Or, ordinary resolution numbered 2(ii) in respect of the re-election of Dr. Or as a Director as set out in the AGM Notice and Proxy Form is no longer applicable and will not be put forward for consideration and approval by Shareholders at the AGM. Save as disclosed above, all other resolutions contained in the AGM Notice shall continue to be considered at the AGM, and the date, time and venue for holding at the AGM shall remain unchanged.

Proxy Forms lodged by Shareholders will remain valid except that no poll will be taken or counted for ordinary resolution numbered 2(ii).

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

Hong Kong, 29 May 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 of the Company; and*
- (ii) Dr. Or Ching Fai, Mr. Chen Gong and Mr. Martin Que Meideng as independent non-executive directors of the Company.*

** For identification purpose only*