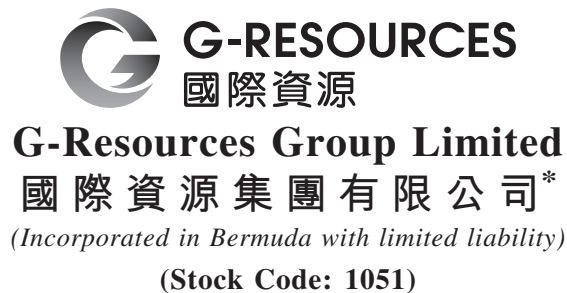


**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **G-Resources Group Limited** (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.



**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES;**

**(2) PROPOSED RE-ELECTION OF DIRECTORS**

**AND**

**(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Novotel Century Hong Kong, Plaza 1–2, lower lobby, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 30 June 2017 at 11:00 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

\* For identification purpose only

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*Accompanying: Form of proxy for the AGM*

## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at Novotel Century Hong Kong, Plaza 1–2, lower lobby, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 30 June 2017 at 11:00 a.m. and any adjournment thereof
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“close associates”	has the same meaning ascribed thereto in the Listing Rules
“Company”	G-Resources Group Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extended Mandate”	a general mandate to add the aggregate number of Shares repurchased by the Company under the Repurchase Mandate to the Share Issue Mandate, subject to a maximum of 10% of the total number of issued Shares as at the date of passing of the relevant resolution
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 May 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Repurchase Mandate”	the authority to the Directors to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing of the relevant resolution

## DEFINITIONS

“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Issue Mandate”	general authority to the Directors to allot and issue Shares with total amount not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent

LETTER FROM THE BOARD



**G-Resources Group Limited**

**國際資源集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1051)**

*Executive Directors:*

Mr. Chiu Tao (*Chairman and Acting Chief Executive Officer*)

Mr. Ma Xiao (*Deputy Chief Executive Officer*)

Mr. Wah Wang Kei, Jackie

Mr. Leung Oi Kin

*Registered Office:*

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

*Independent non-executive Directors:*

Dr. Or Ching Fai (*Vice-Chairman*)

Mr. Chen Gong

Mr. Martin Que Meideng

*Principal Place of Business*

*in Hong Kong:*

Rooms 4501-02, 4510,

45th Floor

China Resources Building

26 Harbour Road

Wanchai

Hong Kong

26 May 2017

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES;**

**(2) PROPOSED RE-ELECTION OF DIRECTORS**

**AND**

**(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM to be held on Friday, 30 June 2017, including, inter alia, the ordinary resolutions relating to (i) the proposed grant to the Directors of the Share Issue Mandate, the Repurchase Mandate and the Extended Mandate; and (ii) the proposed re-election of Directors.

\* *For identification purpose only*

## LETTER FROM THE BOARD

### **(1) Proposed General Mandates to Issue and Repurchase Shares**

At the AGM, ordinary resolutions will be proposed to grant general mandates to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding in aggregate 20% of the total number of the issued Shares as at the date of passing of the relevant resolution; (ii) to repurchase Shares which does not exceed 10% of the total number of the issued Shares as at the date of passing of the relevant resolution; and (iii) to add the aggregate number of Shares repurchased by the Company under the Repurchase Mandate to the Share Issue Mandate, subject to a maximum of 10% of the total number of the issued Shares as at the date of passing of the relevant resolution.

The mandates to issue and repurchase Shares granted at the annual general meeting of the Company held on 8 June 2016 will lapse at the conclusion of the AGM. The Share Issue Mandate, the Repurchase Mandate and the Extended Mandate as set out in the notice of the AGM will be proposed at the AGM. The Directors wish to state that they have no present intention to repurchase any existing Shares or to issue any new Shares pursuant to the relevant mandates.

As at the Latest Practicable Date, the issued share capital of the Company was HK\$270,488,447.86 divided into 27,048,844,786 Shares. Subject to the passing of the resolution granting the Share Issue Mandate and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date to the date of the AGM, the Company will be allowed to issue a maximum of 5,409,768,957 Shares during the period from the passing of the relevant resolution at the AGM up to (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by applicable laws of Bermuda or the Bye-laws; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever is the earlier.

The explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information which is reasonably necessary to enable the Shareholders to make an informed voting decision on the relevant resolution.

### **(2) Proposed Re-election of Directors**

The Board currently consists of seven Directors, namely Mr. Chiu Tao, Mr. Ma Xiao, Mr. Wah Wang Kei, Jackie and Mr. Leung Oi Kin as executive Directors, and Dr. Or Ching Fai, Mr. Chen Gong and Mr. Martin Que Meideng as independent non-executive Directors.

Pursuant to clause 102(B) of the Bye-laws, any Directors appointed as an addition to the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting. Accordingly, Mr. Leung Oi Kin, Mr. Chen Gong and Mr. Martin Que Meideng, being the newly appointed Directors shall retire from office at the AGM and, being eligible, have offered themselves for re-election.

## LETTER FROM THE BOARD

Pursuant to clause 99 of the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest but not less than one-third, shall retire from office by rotation. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election. Accordingly, Mr. Ma Xiao and Dr. Or Ching Fai will retire by rotation at the AGM. Each of Mr. Ma Xiao and Dr. Or Ching Fai, being eligible, will offer themselves for re-election.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. Details of the Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

### **(3) Annual General Meeting**

The AGM will be held at Novotel Century Hong Kong, Plaza 1–2, lower lobby, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 30 June 2017 at 11:00 a.m., whereat resolutions regarding the above-mentioned matters will be proposed. Notice of the AGM is set out on pages 16 to 20 of this circular.

A form of proxy for use at the AGM is enclosed. Whether or not you intend to attend the AGM, please complete the form of proxy in accordance with the instructions printed thereon and deposit it with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time fixed for holding of the AGM or adjourned meeting thereof. The lodging of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting if you so wish.

In order to qualify for attending and voting at the AGM, all transfer of shares, accompanied by the relevant share certificate and transfer forms, must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Monday, 26 June 2017.

### **VOTING BY POLL**

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

## LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on any resolutions to be approved at the AGM.

### RECOMMENDATION

The Directors consider that the proposed ordinary resolutions approving (1) the grant of the Share Issue Mandate, the Repurchase Mandate and the Extended Mandate; and (2) the re-election of the Directors are in the best interests of the Company and its Shareholders as a whole and therefore recommend Shareholders to vote in favour of the resolutions to be proposed at the AGM.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### FURTHER INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,  
For and on behalf of the Board  
**G-Resources Group Limited**  
**Leung Oi Kin**  
*Executive Director and Company Secretary*



*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.*

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their fully paid-up shares on the Stock Exchange subject to that all on-market shares repurchased by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution which has been passed at a general meeting of such company duly convened and held, either by way of specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchases.

The Company is empowered by its memorandum of association and Bye-laws to repurchase its own Shares.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the number of Shares in issue was 27,048,844,786.

Subject to the passing of the resolution granting the proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date to the date of the AGM, the Company will be allowed to repurchase a maximum of 2,704,884,478 Shares, representing 10% of the total number of the issued Share as at the date of passing of the resolution granting the Repurchase Mandate, during the period from the passing of the relevant resolution at the AGM up to (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by applicable laws of Bermuda or the Bye-laws; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever is earlier.

## **3. REASONS FOR REPURCHASE**

The Directors believe that the proposed Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. Exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, result in an increase in net asset value per share and/or earnings per share of the Company. The Directors are seeking the grant of a general mandate to repurchase Shares to give the Company the flexibility to do so if and when appropriate. The number(s) and class(es) of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

**4. FUNDING OF REPURCHASES**

Repurchases may be made out of funds which are legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the laws of Bermuda. It is envisaged that the funds required for any repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funded legally available for the purpose.

Exercise of the Repurchase Mandate in full at any time during the proposed repurchase period could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 31 December 2016, being the date of the Company's latest published audited accounts. However, the Directors do not intend to make any repurchases in circumstances that would have a material adverse impact on the working capital or gearing position of the Company at any time during the proposed repurchase period.

**5. DIRECTORS' UNDERTAKING AND CORE CONNECTED PERSONS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company nor has any such core connected person undertaken to the Company not to sell any of the Shares held by him/her to the Company, in the event that the Repurchase Mandate is granted by Shareholders.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

**6. TAKEOVERS CODE**

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company will increase, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert (with the meaning under the Takeovers Code), depending on the level of such increase, could obtain or consolidate control of the Company and may become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge of the Directors, the following Shareholders are interested in 5% or more of the issued Shares as recorded in the register of interests in shares and short positions of the Company under Section 336(1) of Part XV of the SFO:

Name of Shareholder	Nature of interest	Number of Shares (Note 1)	Approximate percentage of shareholding as at the Latest Practicable Date (Note 2)	Approximate percentage of shareholding if the Company exercises in full the power to repurchase (Note 2)
NetMind Financial Holdings Limited (formerly known as "CST Mining Group Limited") ("NetMind") (Note 3)	Interest of a controlled corporation	4,626,958,790 (L)	17.10%	19.01%
Skytop Technology Limited ("Skytop") (Note 3)	Beneficial owner	4,626,958,790 (L)	17.10%	19.01%

*Notes:*

1. "L" denotes long position.
2. The percentages were calculated based on the Company's issued share capital of 27,048,844,786 Shares as at the Latest Practicable Date and on the assumption that there is no other change in the issued share capital of the Company.
3. NetMind is deemed to be interested in the 4,626,958,790 Shares held by Skytop, which is indirectly wholly-owned by NetMind.

In the event that the Directors shall exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate and if there is no other change in the issued share capital of the Company, the interest of the above substantial Shareholders would be increased to the approximate percentage as shown in the last column above. The Directors are not aware of any consequence that would give rise to an obligation on the part of the above substantial Shareholders to make a mandatory offer under Rule 26 of the Takeovers Code or reduce the amount of Shares held by the public to less than 25% of the total share capital of the Company.

**7. REPURCHASE OF SHARES MADE BY THE COMPANY**

The Company had not repurchased any Shares whether on the Stock Exchange or otherwise in the six months immediately preceding the Latest Practicable Date.

**8. SHARE PRICES**

The highest and lowest prices at which Shares have been traded on the Stock Exchange in each of the previous twelve months preceding the Latest Practicable Date are as follows:

	<b>Shares Prices</b>	
	<b>Highest</b> <i>(HK\$)</i>	<b>Lowest</b> <i>(HK\$)</i>
May 2016	0.182	0.150
June 2016	0.167	0.130
July 2016	0.156	0.135
August 2016	0.150	0.133
September 2016	0.147	0.132
October 2016	0.146	0.132
November 2016	0.191	0.135
December 2016	0.154	0.129
January 2017	0.147	0.134
February 2017	0.157	0.134
March 2017	0.152	0.135
April 2017	0.157	0.130
May 2017 (up to and including the Latest Practicable Date)	0.139	0.131

*Source:* Quoted prices from the Stock Exchange's website ([www.hkex.com.hk](http://www.hkex.com.hk)).

*The following is the particulars of the Directors proposed to be re-elected at the AGM:*

**1. Mr. Ma Xiao (“Mr. Ma”) — Deputy Chief Executive Officer and Executive Director**

Mr. Ma, aged 51, was appointed as the deputy chief executive officer of the Company and an executive Director on 22 July 2009. He is also a member of the executive committee of the Company. Mr. Ma has over twenty years of international minerals and metals trading, financing and hedging experience. Mr. Ma also has extensive experience in mineral company acquisitions and development. He previously held senior and executive positions with several base and precious metals companies, including China Minmetals. Mr. Ma was based in London for four years working for Minmetals (UK) Limited and was the managing director of Guizhou H-Gold & Mining Limited and was a director of the China Minerals Acquisition Fund.

Save as disclosed herein, Mr. Ma did not hold any directorships or take any major appointment in any Hong Kong or overseas listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group.

Mr. Ma has entered into a service agreement with the Company without a fixed term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Under Mr. Ma’s service agreement, Mr. Ma is entitled to a monthly salary of HK\$241,590, which was determined by reference to his duties and responsibilities and the prevailing market conditions. Mr. Ma may also be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to Mr. Ma’s performance and the Group’s performance for the financial year concerned.

Save as disclosed herein, Mr. Ma does not have any relationships with any Directors, senior management, substantial or controlling Shareholder nor any interests in the Shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Ma is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to Rule 13.51(2) of the Listing Rules.

**2. Dr. Or Ching Fai (“Dr. Or”) — Vice-chairman and Independent Non-executive Director**

Dr. Or, aged 67, was appointed as the vice-chairman of the Company, an independent non-executive Director and chairman of both the audit committee and the remuneration committee of the Company on 22 July 2009. He is also a member of the nomination committee of the Company. Dr. Or began his career with The Hongkong and Shanghai Banking Corporation Limited in 1972 after receiving a bachelor’s degree in Economics and Psychology from the University of Hong Kong. He was the vice-chairman,

chief executive officer and an executive director of Hang Seng Bank Limited (whose shares are listed on the main board of the Stock Exchange). Dr. Or was also an independent non-executive director of Hutchison Whampoa Limited (whose shares was withdrawn from the main board of the Stock Exchange in 2015 after the reorganisation with Cheung Kong (Holdings) Limited); and an independent non-executive director of Cathay Pacific Airways Limited (whose shares are listed on the main board of the Stock Exchange). Dr. Or is currently an independent non-executive director of Chow Tai Fook Jewellery Group Limited, Industrial and Commercial Bank of China Limited, Television Broadcasts Limited and Regina Miracle International (Holdings) Limited (whose shares are all listed on the main board of the Stock Exchange); chairman and an independent non-executive director of Esprit Holdings Limited (whose shares are listed on the main board of the Stock Exchange); chairman, chief executive officer and an executive director of China Strategic Holdings Limited (whose shares are listed on the main board of the Stock Exchange); and non-executive director and deputy chairman of Aquis Entertainment Limited (whose shares are listed on Australian Securities Exchange).

Save as disclosed herein, Dr. Or did not hold any directorships or take any major appointment in any Hong Kong or overseas listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group.

Dr. Or has entered into a letter of appointment with the Company without a fixed term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Under Dr. Or's letter of appointment, Dr. Or is entitled to receive an annual remuneration of HK\$700,000 (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.

Dr. Or is the beneficial owner of 13,998,600 Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Dr. Or meets the independence guidelines set out in Rule 3.13 of the Listing Rules and the Company has received his written independence confirmation. The Board considers him to be independent.

Save as disclosed herein, Dr. Or does not have any relationships with any Directors, senior management, substantial or controlling Shareholder nor any interests in the Shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Dr. Or is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to Rule 13.51(2) of the Listing Rules.

**3. Mr. Leung Oi Kin (“Mr. Leung”) — Executive Director and Company Secretary**

Mr. Leung, aged 42, was appointed as an executive Director and company secretary of the Company on 8 November 2016 and 16 December 2016, respectively. He is a member of the executive committee of the Company and is also a director and/or company secretary of several subsidiaries of the Group. Mr. Leung has more than eighteen years of experience in accounting and financial management. He is a professional accountant and a member of the CPA Australia. Prior to joining our Company, Mr. Leung worked in PricewaterhouseCoopers as an auditor. He was the group financial controller of China NT Pharma Group Company Limited (whose shares are listed on the main board of the Stock Exchange). He was also the company secretary and chief financial officer of Wisdom Holdings Group (now known as Wisdom Sports Group) (whose shares are listed on the main board of the Stock Exchange); and the chief financial officer of Linekong Interactive Group Co., Ltd. (whose shares are listed on the Growth Enterprise Market of the Stock Exchange). Mr. Leung graduated from the University of Adelaide, Australia in 1997 with a bachelor’s degree in commerce.

Save as disclosed herein, Mr. Leung did not hold any directorships or take any major appointment in any Hong Kong or overseas listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group.

Mr. Leung has entered into a service agreement with the Company without a fixed term and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws. Under Mr. Leung’s service agreement, Mr. Leung is entitled to a monthly salary of HK\$110,000, which was determined by reference to his duties and responsibilities and the prevailing market conditions. Mr. Leung may also be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to Mr. Leung’s performance and the Group’s performance for the financial year concerned.

Save as disclosed herein, Mr. Leung does not have any relationships with any Directors, senior management, substantial or controlling Shareholder nor any interests in the Shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Leung is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to Rule 13.51(2) of the Listing Rules.

**4. Mr. Chen Gong (“Mr. Chen”) — Independent Non-executive Director**

Mr. Chen, aged 47, was appointed as an independent non-executive Director and a member of each of the audit committee, remuneration committee and nomination committee of the Company on 3 February 2017. Mr. Chen has more than twenty 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 was a director and chief executive officer of First Growth Holdings Ltd. (whose shares are listed on TSX Venture Exchange). He is currently also an independent director of Newmac Resources Inc. (whose shares are listed on TSX Venture Exchange); a president, chief executive officer and director of Ord Mountain Resources Corp. (whose shares are listed on TSX Venture Exchange NEX); and an independent director of Credent Capital Corp. (whose shares are listed on TSX Venture Exchange NEX). Mr. Chen is also 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 eight 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).

Save as disclosed herein, Mr. Chen did not hold any directorships or take any major appointment in any Hong Kong or overseas listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group.

Mr. Chen has entered into a letter of appointment with the Company with a fixed term of service for three years commencing on 3 February 2017, and he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. 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 meets the independence guidelines set out in Rule 3.13 of the Listing Rules and the Company has received his written independence confirmation. The Board considers him to be independent.

Save as disclosed herein, Mr. Chen does not have any relationships with any Directors, senior management, substantial or controlling Shareholder nor any interests in the Shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Chen is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to Rule 13.51(2) of the Listing Rules.



**5. Mr. Martin Que Meideng (“Mr. Que”) — Independent Non-executive Director**

Mr. Que, aged 55, was appointed as an independent non-executive Director and a member of both of the audit committee and the remuneration committee of the Company on 3 February 2017. Mr. Que has over twenty 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 1983 and a Master of Science from China University of Geosciences of China in 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.

Save as disclosed herein, Mr. Que did not hold any directorships or take any major appointment in any Hong Kong or overseas listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group.

Mr. Que has entered into a letter of appointment with the Company with a fixed term of service for three years commencing on 3 February 2017, and he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. 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 meets the independence guidelines set out in Rule 3.13 of the Listing Rules and the Company has received his written independence confirmation. The Board considers him to be independent.

Save as disclosed herein, Mr. Que does not have any relationships with any Directors, senior management, substantial or controlling Shareholder nor any interests in the Shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Que is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to Rule 13.51(2) of the Listing Rules.

**NOTICE OF ANNUAL GENERAL MEETING**



**G-Resources Group Limited**

**國際資源集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1051)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of G-Resources Group Limited (the “Company”) will be held at Novotel Century Hong Kong, Plaza 1–2, lower lobby, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 30 June 2017 at 11:00 a.m. (the “AGM”) or any adjournment thereof for the purpose of considering and, if thought fit, passing with or without modification the following resolutions as ordinary resolutions of the Company:

**As Ordinary Businesses**

1. To receive and consider the audited consolidated financial statements and reports of the directors and auditors of the Company for the year ended 31 December 2016.
2. To re-elect, each as a separate resolution, the following persons as directors of the Company, and to authorise the board of directors of the Company to fix the remuneration of the directors of the Company:
  - (i) Mr. Ma Xiao
  - (ii) Dr. Or Ching Fai
  - (iii) Mr. Leung Oi Kin
  - (iv) Mr. Chen Gong
  - (v) Mr. Martin Que Meideng
3. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.

**As Special Businesses**

4. To consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (“Shares”) or securities convertible into Shares, or options, warrants

\* *For identification purpose only*

## NOTICE OF ANNUAL GENERAL MEETING

or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
  - (iii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; and
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the bye-laws of the Company,

shall not exceed 20% of the total number of the issued Shares as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by applicable laws of Bermuda or the bye-laws of the Company to be held; or

## NOTICE OF ANNUAL GENERAL MEETING

- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of the Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or stock exchange in any territory outside Hong Kong).”

- 5. To consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution of the Company:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares of the Company (“**Shares**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under The Hong Kong Code on Share Buy-backs (“**Recognised Stock Exchange**”) and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time or that of any other Recognised Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the total number of the Shares which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued Shares at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by applicable laws of Bermuda or the bye-laws of the Company to be held; or

## NOTICE OF ANNUAL GENERAL MEETING

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution of the Company:

“**THAT** conditional upon the passing of the Resolutions Nos. 4 and 5 as set out in the notice convening this meeting, the general mandate granted to the directors of the Company (“Directors”) to exercise the powers of the Company to allot, issue and otherwise deal with the shares of the Company (“Shares”) pursuant to Resolution No. 4 as set out in the notice convening this meeting be and is hereby extended by the addition to the total number of Shares which may be allotted by the Directors pursuant to such general mandate an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to Resolution No. 5 as set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the total number of the issued Shares at the date of passing of this resolution.”

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

Hong Kong, 26 May 2017

*Principal Place of Business in Hong Kong:*

Rooms 4501–02, 4510, 45th Floor  
China Resources Building  
26 Harbour Road  
Wanchai  
Hong Kong

*Registered Office:*

Canon’s Court  
22 Victoria Street  
Hamilton HM 12  
Bermuda

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

1. In order to qualify for attending and voting at the AGM, all transfer of shares, accompanied by the relevant share certificate and transfer forms, must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Monday, 26 June 2017.
2. A shareholder of the Company ("Shareholder") entitled to attend and vote at the AGM may appoint another person as his proxy to attend and to vote in his stead. A Shareholder who is the holder of two or more shares of the Company ("Shares") may appoint more than one proxy to attend on the same occasion. A proxy need not be a Shareholder.
3. Where there are joint registered holders of any Share, any one such person may vote at the AGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of shareholders of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy when duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notorially certified copy thereof must be delivered to the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5. Unless otherwise announced by the Company, the AGM will be held as scheduled even when Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force on the date of the AGM.

Shareholders should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situations and if they do so, they are advised to exercise care and caution.

*As at the date of this notice, 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.*