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## **GR VIETNAM HOLDINGS LIMITED**

**越南控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 139)**

### **VOLUNTARY ANNOUNCEMENT**

This announcement is made by the Company on a voluntary basis.

The board of directors of GR Vietnam Holdings Limited (the “**Company**”) has been informed by Allied Way International Limited (the “**Purchaser**”), a limited company wholly and beneficially owned by Mr. Wong Howard (“**Mr. Wong**”), the chairman and executive director of the Company, and his family that the Purchaser had entered into a sale and purchase agreement (the “**Agreement**”) dated 5 May 2010 with High Super Enterprises Limited (the “**Vendor**”), a limited company incorporated in the British Virgin Islands and wholly-owned subsidiary of Golden Resources Development International Limited (“**Golden Resources**”), whose shares are listed on the Stock Exchange of Hong Kong Limited. Pursuant to the Agreement, the Purchaser agreed to purchase and the Vendor agreed to sell 680,000,000 shares (the “**Shares**”) of the Company, representing approximately 24.07% of the issued share capital of the Company, at the consideration of HK\$88,400,000.

Upon completion of the above acquisition, (1) Mr. Wong is interested in 701,299,000 Shares, representing approximately 24.83% of the issued share capital of the Company, which comprise (a) 680,000,000 Shares held by the Purchaser; and (b) 21,299,000 Shares owned by him, and becomes a substantial shareholder of the Company; and (2) the Company ceases to be an associated company of Golden Resources.

By Order of the Board  
**GR Vietnam Holdings Limited**  
**Szeto Pui Tong, Patrick**  
*Company Secretary*

Hong Kong, 6 May 2010

*As at the date hereof, the executive directors of the Company are Mr. Wong Howard, Mr. Wong Yat Fai and Mr. Lam Sai Ho Anthony; and the independent non-executive directors of the Company are Mr. Li Chi Ming, Mr. Tung Tat Chiu Michael and Mr. Wan Ngai Yin David.*

*\* For identification purposes only*