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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)

**APPOINTMENT OF CHAIRPERSON AND NON-EXECUTIVE DIRECTOR;
AND CHANGE IN COMPOSITION OF NOMINATION COMMITTEE**

The Board is pleased to announce that, with effect from 12 October 2018: -

- (1) Ms. Li Zhongye, Cindy has been appointed as the chairperson of the Company, a non-executive Director, and the chairperson and a member of the Nomination Committee; and
- (2) Mr. Lo Wa Kei, Roy has ceased to be the chairman and a member of the Nomination Committee.

The board (the “**Board**”) of directors (the “**Director(s)**”) of G-Resources Group Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that, with effect from 12 October 2018: -

- (1) Ms. Li Zhongye, Cindy (“**Ms. Li**”) has been appointed as the chairperson of the Company, a non-executive Director and the chairperson and a member of the nomination committee of the Company (“**Nomination Committee**”); and
- (2) Mr. Lo Wa Kei, Roy (“**Mr. Lo**”) has ceased to be the chairman and a member of the Nomination Committee.

Mr. Lo remains as an independent non-executive Director, chairman of both of the audit committee of the Company and remuneration committee of the Company.

APPOINTMENT OF CHAIRPERSON AND NON-EXECUTIVE DIRECTOR

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 Ms. Li:

Ms. Li, aged 50, has 20 years of experience in finance and information technology industry and possesses extensive corporate management experience. She has been working as a consultant of Chengdu Yushuo Technology Company Ltd. since January 2017, a consultant of Chummy Global Limited since June 2016, the director of Sunny

Education Inc since March 2013 and the China chairperson and managing director of Covalis Capital LLP, a London based hedge fund, since 2012. Ms. Li also served as an independent non-executive director of Wan Kei Group Holdings Limited, a company listed on The Stock Exchange of Hong Kong Limited (stock code: 1718) from March 2017 to July 2018. She obtained a medical degree in Capital Medical University, in the People's Republic of China in 1992.

Other than as stated above, Ms. Li is not related to any Director, senior management or substantial or controlling shareholder of the Company and she 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, Ms. Li 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 Ms. Li with a fixed term of service for three years and will be subject to re-election at the forthcoming general meeting and retirement by rotation and re-election at an annual general meeting of the Company in accordance with the Bye-laws of the Company. Under Ms. Li's letter of appointment, Ms. Li is entitled to receive an annual remuneration of HK\$240,000 (pro rata adjusted for any period shorter than a year), which was determined by reference to her duties and responsibilities and the prevailing market conditions. Ms. Li 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 Ms. Li's performance and the Group's performance for the financial year concerned.

Save as disclosed above, there is no other matters relating to the above appointment of non-executive Director 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 welcome Ms. Li to join the Board.

By Order of the Board
G-Resources Group Limited
Leung Oi Kin

Executive Director and Company Secretary

Hong Kong, 12 October 2018

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

- (i) Ms. Li Zhongye, Cindy as non-executive Director;*
- (ii) Mr. Leung Oi Kin and Mr. Leung Wai Yiu, Malcolm as executive Directors; and*
- (iii) Mr. Lo Wa Kei, Roy, Mr. Chen Gong and Mr. Martin Que Meideng as independent non-executive Directors.*

** For identification purpose only*