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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**, 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 REFRESHMENT OF THE GENERAL SCHEME LIMIT UNDER
THE SHARE OPTION SCHEME**

(3) PROPOSED RE-ELECTION OF DIRECTORS

AND

(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at Concord Room II–III, 8/F., Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Monday, 5 December 2011 at 10:00 a.m. is set out on pages 16 to 20 of 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 18/F., Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, 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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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 Concord Room II–III, 8/F., Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Monday, 5 December 2011 at 10:00 a.m. and any adjournment thereof
“associates”	has the same meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“Company”	G-Resources Group Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on 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 issued share capital of the Company as at the date of passing of the relevant resolution
“General Scheme Limit”	the total number of Shares which may be issued upon the exercise of all Options granted under the Share Option Scheme, being 10% of the shares of the Company in issue as at 9 November 2009 (the date on which the annual general meeting of the Company was held for the purpose of approving the refreshment of the general scheme limit)
“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”	21 October 2011, being the latest practicable date for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option(s)”	option(s) to subscribe for Shares granted pursuant to the Share Option Scheme

DEFINITIONS

“Other Share Options”	the right to subscribe for Shares pursuant to (i) the share option agreements dated 10 May 2009 entered into between the Company and each of Mr. Owen L Hegarty and Mr. Peter Geoffrey Albert; and (ii) the share option agreement dated 8 June 2009 entered into between the Company and Mr. Timothy John Duffy
“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 aggregate nominal amount of the Company’s issued share capital as at the date of passing the resolution in relation to the Repurchase Mandate
“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 capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Issue Mandate”	general authority to the Directors to allot and issue Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the resolution in relation to the Share Issue Mandate
“Share Option Scheme”	the share option scheme adopted by the Company on 30 July 2004
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases
“%”	per cent

LETTER FROM THE BOARD

 G-RESOURCES
國際資源
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)
Mr. Owen L Hegarty (Vice-Chairman)
Mr. Peter Geoffrey Albert (Chief Executive Officer)
Mr. Ma Xiao (Deputy Chief Executive Officer)
Mr. Wah Wang Kei, Jackie
Mr. Hui Richard Rui
Mr. Kwan Kam Hung, Jimmy

Non-executive Director:

Mr. Tsui Ching Hung

Independent non-executive Directors:

Mr. Or Ching Fai (Vice-Chairman)
Ms. Ma Yin Fan
Mr. Leung Hoi Ying

Registered Office:

Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

*Principal Place of Business
in Hong Kong:*

Rooms 4501-02 & 4510, 45/F.
China Resources Building
No. 26 Harbour Road
Wanchai
Hong Kong

28 October 2011

To the Shareholders

Dear Sir or Madam,

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

**(2) PROPOSED REFRESHMENT OF THE GENERAL SCHEME LIMIT UNDER
THE SHARE OPTION SCHEME**

(3) PROPOSED RE-ELECTION OF DIRECTORS

AND

(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM to be held on Monday, 5 December 2011. These include ordinary resolutions relating to (i) the granting to the Directors of the Share Issue Mandate and the Extended Mandate for the issue of the Shares and the Repurchase Mandate for repurchase by the Company of its own Shares; (ii) the refreshment of the General Scheme Limit; and (iii) the 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 the general mandates to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding in aggregate 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of relevant resolution; (ii) to repurchase Shares which does not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of 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 issued share capital of the Company 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 December 2010 will lapse at the conclusion of the AGM. Share Issue Mandate, Repurchase Mandate and 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\$168,801,959.50 divided into 16,880,195,950 Shares. Subject to the passing of the resolution granting the proposed mandate to issue further Shares 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 3,376,039,190 Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the date by which the next annual general meeting of the Company is required to be held by laws or the Bye-laws; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

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

(2) Proposed Refreshment of the General Scheme Limit

The purpose of the Share Option Scheme is to provide incentives or rewards to such eligible participants for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any entity in which any member of the Group holds any equity interest.

Under the Share Option Scheme, the total number of Shares which may be issued upon exercise of all Options granted under the Share Option Scheme and any other share option schemes of the Company (excluding, for the purpose of calculating the General Scheme Limit, Options lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) shall not exceed the General Scheme Limit. The Company may seek approval of the Shareholders in general meeting for refreshing the General Scheme Limit provided that the total number of Shares in respect of which Options may be granted under the Share Option Scheme and any other share option schemes of the Company as refreshed shall not exceed 10% of the total number of Shares in issue as at the date of the approval of the Shareholders on the refreshment of the General Scheme Limit. Options previously granted under the Share Option Scheme or any other share option schemes of the Company (including

LETTER FROM THE BOARD

Options outstanding, exercised, cancelled or lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) will not be counted for the purpose of calculating the General Scheme Limit as refreshed. The maximum number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company should not exceed 30% of the total number of Shares in issue from time to time.

The General Scheme Limit

The current General Scheme Limit under the Share Option Scheme is 1,406,683,195 Shares, being 10% of the share of the Company in issue as at 9 November 2009 (the date on which the annual general meeting of the Company was held for the purpose of refreshing the then general scheme limit). Since the adoption of the Share Option Scheme, Options carrying the rights to subscribe for up to a total of 1,105,301,791 Shares have been granted, Options carrying the rights to subscribe for up to a total of 74,206,272 Shares have been cancelled, Options carrying the rights to subscribe for up to a total of 14,494,663 Shares have lapsed, Options carrying the rights to subscribe for up to a total of 28,113,501 Shares have been exercised, and Options carrying the rights to subscribe for up to a total of 988,487,355 Shares are outstanding, representing approximately 5.86% of the total issued share capital of the Company. The refreshment of the General Scheme Limit will increase the flexibility of the Company in achieving the purpose of the Share Option Scheme as mentioned aforesaid.

As at the Latest Practicable Date, there were 16,880,195,950 Shares in issue. Assuming that no further Shares will be issued or repurchased from the Latest Practicable Date to the date of the AGM, the maximum number of Options that can be granted by the Company under the refreshed General Scheme Limit would be 1,688,019,595 Shares, representing 10% of the Shares in issue as at the date of the AGM. As required by the Share Option Scheme and the Listing Rules, an ordinary resolution will be proposed at the AGM to approve the refreshment of the General Scheme Limit so that the total number of securities which may be issued upon exercise of all Options to be granted under the Share Option Scheme and any other share option schemes of the Company under the refreshed General Scheme Limit shall be 10% of the total number of Shares in issue as at the date of approving of the refreshed General Scheme Limit.

Application for Listing

Any Shares to be issued pursuant to the exercise of Options granted under the Share Option Scheme within the refreshed General Scheme Limit, which is subject to approval by the Shareholders in the AGM, are subject to and conditional upon the granting by the Listing Committee of the Stock Exchange of the listing of, and the permission to deal in such Shares.

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares which may be issued upon the exercise of any option that may be granted under the Share Option Scheme or any other share option schemes of the Company under the refreshed General Scheme Limit.

LETTER FROM THE BOARD

(3) Proposed Re-election of Directors

The Board currently consists of eleven Directors, namely Mr. Chiu Tao, Mr. Owen L Hegarty, Mr. Peter Geoffrey Albert, Mr. Ma Xiao, Mr. Wah Wang Kei, Jackie, Mr. Hui Richard Rui and Mr. Kwan Kam Hung, Jimmy as executive directors of the Company, Mr. Tsui Ching Hung as non-executive director of the Company, and Mr. Or Ching Fai, Ms. Ma Yin Fan and Mr. Leung Hoi Ying as independent non-executive directors of the Company.

Pursuant to clause 99 of the Bye-laws, at each annual general meeting 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. Accordingly, Mr. Owen L Hegarty, Mr. Peter Geoffrey Albert, Mr. Hui Richard Rui and Mr. Wah Wang Kei, Jackie will retire by rotation at the AGM. Each of Mr. Owen L Hegarty, Mr. Peter Geoffrey Albert, Mr. Hui Richard Rui and Mr. Wah Wang Kei, Jackie, being eligible, have offered themselves for re-election.

Details of the Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

(4) Annual General Meeting

The AGM will be held at Concord Room II–III, 8/F., Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Monday, 5 December 2011 at 10:00 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 to the Company's branch share registrar in Hong Kong, Union Registrars Limited at 18/F., Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, 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 proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meeting if you so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all resolution proposed at the AGM shall be voted by poll.

RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for approval of (1) the grant of the Repurchase Mandate, the Share Issue Mandate and the Extended Mandate, (2) the refreshment of the General Scheme Limit; and (3) the re-election of the Directors are each in the best interests of the Company and its Shareholders and therefore recommend Shareholders to vote in favour of the resolutions at the AGM.

LETTER FROM THE BOARD

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 respect and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein 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
Chiu Tao
Chairman

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, 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 16,880,195,950.

Subject to the passing of the resolution granting the proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 1,688,019,595 Shares, representing 10% of the issued share capital of the Company as at the date of passing the resolution granting the Repurchase Mandate, during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the date by which the next annual general meeting of the Company is required to be held by laws or the Bye-laws; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

3. REASONS FOR REPURCHASE

The Directors believe that the proposed Repurchase Mandate is in the best interests of the Company and its Shareholders. An 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.

An 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 30 June 2011, 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 CONNECTED PERSONS

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

No connected persons (as defined in the Listing Rules) of the Company or any of their associates has notified the Company that he has a present intention to sell any Shares to the Company nor has any such connected person undertaken to the Company not to sell any of the Shares held by him 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 associates, has any present intention to sell any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders of the Company.

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.

APPENDIX I

EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

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	Approximate percentage of shareholding if the Company exercise in full the power to repurchase
CST Mining Group Limited ("CST") (Note 2)	Interest of a controlled corporation	1,686,331,571(L)	9.98%	11.09%
Skytop Technology Limited ("Skytop") (Note 2)	Beneficial owner	1,686,331,571(L)	9.98%	11.09%
JPMorgan Chase & Co. ("JPMorgan") (Note 3)	Beneficial owner/ Investment manager Custodian corporation/ Approved lending agent	1,491,662,429(L) 714,938,429(P)	8.84% 4.24%	9.81% 4.70%
BlackRock, Inc. ("BlackRock") (Note 4)	Interest of a controlled corporation	1,286,787,400(L) 5,594,400(S)	7.62% 0.03%	8.47% 0.03%
McGoldrick Mark	Interest of a controlled corporation	1,231,364,050(L)	7.29%	8.10%
Mount Kellett Capital Management GP LLC	Investment manager	1,231,364,050(L)	7.29%	8.10%

Notes:

- "L" denotes long position, "S" denotes short position and "P" denotes lending pool.
- CST is deemed to be interested in 1,686,331,571 Shares held by Skytop, which is indirectly wholly-owned by CST.
- JPMorgan holds a long position in 1,491,662,429 Shares as beneficial owner and investment manager through its directly and indirectly owned subsidiaries, which includes 714,938,429 Shares in the lending pool in its capacity as custodian corporation/approved lending agent.
- BlackRock is deemed to be interested in 1,286,787,400 Shares held by various of its indirectly wholly-owned subsidiaries.

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 of the Company have been traded on the Stock Exchange in each of the previous twelve months preceding the Latest Practicable Date are as follows:

	Shares Prices	
	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
October 2010	0.540	0.465
November 2010	0.540	0.470
December 2010	0.640	0.510
January 2011	0.640	0.550
February 2011	0.610	0.550
March 2011	0.600	0.500
April 2011	0.620	0.560
May 2011	0.730	0.570
June 2011	0.730	0.610
July 2011	0.670	0.610
August 2011	0.630	0.500
September 2011	0.610	0.365
October 2011 (up to the Latest Practicable Date)	0.520	0.320

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

1. Owen L Hegarty (“Mr. Hegarty”) — Vice-chairman and executive Director

Mr. Hegarty, aged 63, has some 40 years’ experience in the global mining industry. Mr. Hegarty had 25 years with the Rio Tinto group (“the RT Group”) where he was Managing Director of Rio Tinto Asia, and Managing Director of the RT Group’s Australia copper and gold business. He was the founder and chief executive officer of Oxiana Limited, which grew from a small exploration company to a multi-billion dollar Australia, Asia and Pacific focused base and precious metals producer, developer and explorer. Oxiana Limited later became OZ Minerals Limited.

For his achievements and leadership in the mining industry Mr. Hegarty was awarded the AusIMM Institute Medal in 2006 and the G.J. Stokes Memorial Award in 2008.

Mr. Hegarty is currently an executive director and the vice-chairman of CST Mining Group Limited (Stock Code: 985) (whose shares are listed on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”)); a non-executive director of Australian Fortescue Metals Group Limited and Tigers Realm Coal Limited (whose shares are both listed on the Australian Stock Exchange); a director of the Australasian Institute of Mining and Metallurgy (“AusIMM”); and a member of a number of Government and industry advisory groups. Mr. Hegarty is also Chairman of Tigers Realm Minerals Ltd.

Mr. Hegarty entered into a service agreement (“Hegarty Service Agreement”) with the Company for a term of 3 years commencing from 10 May 2009 which shall determine upon expiry subject to renewal by mutual agreement between the Company and Mr. Hegarty prior thereto and in compliance with the Listing Rules. Mr. Hegarty’s directorship is also subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. Pursuant to the Hegarty Service Agreement, Mr. Hegarty shall receive during the continuance of his directorship (i) the monthly salary of US\$50,000 by reference to Mr. Hegarty’s experience in the mining industry, his duties and responsibilities with the Company and the market benchmark; and (ii) in the event that the annual performance target allocated to Mr. Hegarty was achieved for a relevant financial year, an annual management bonus in a sum up to 80% of the annual salary as may be determined by the Board at its absolute discretion in accordance with the Hegarty Service Agreement.

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

Mr. Hegarty is the beneficial owner of 1,002,000 Shares, has interest in 175,179,000 Shares through a company controlled by him, and has derivative interest in 322,181,050 Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed herein, Mr. Hegarty does not have any relationships with any directors, senior management, substantial or controlling shareholder of the Company nor any interests in the shares in the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Hegarty 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 any of the requirements under the rule 13.51(2) of the Listing Rules.

2. Peter Geoffrey Albert (“Mr. Albert”) — Chief executive officer and executive Director

Mr. Albert, aged 53, is a metallurgist and holds an Executive MBA degree. He has 30 years of experience in project management, general management and operations management in mining and minerals processing in Australia, Africa and Asia. He is a member of the Institute of Materials, Minerals and Mining (London), a member of the Australasian Institute of Mining and Metallurgy and a Chartered Engineer.

He was the Executive General Manager — Asia of OZ Minerals Limited covering off-shore operations; the Sepon copper and gold operations and projects; the development of the Martabe Project; business development in Asia, and Asian government relations. He joined Oxiana Limited in 2000 from Fluor Daniel, where he held the position of General Manager — Projects. Mr. Albert had also worked with Shell-Billiton (Australia), Aker Kvaerner (Australia) and JCI (South Africa).

Mr. Albert entered into a service agreement (“Albert Service Agreement”) with the Company for a term of 3 years commencing from 10 May 2009. By a second supplemental deed dated 7 May 2011 made between the Company and Mr. Albert, the term of service of Mr. Albert is extended to 31 December 2012. Mr. Albert’s directorship is also subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Under Albert Service Agreement, Mr. Albert is entitled to receive (i) a sign-on fee in the amount of US\$200,000; (ii) a monthly salary of US\$45,000 by reference to Mr. Albert’s experience, duties and responsibilities with the Company and the market benchmark; and (iii) in the event that Mr. Albert can achieve the annual performance target allocated to him by the Company for a relevant financial year, an annual management bonus in the sum up to 120% of the annual salary as may be determined by the Board at its discretion.

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

Mr. Albert is the beneficial owner of 33,213,000 Shares and has derivative interest in 301,681,050 Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed herein, Mr. Albert does not have any relationships with any directors, senior management, substantial or controlling shareholder of the Company nor any interests in the shares in the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Albert 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 any of the requirements under the rule 13.51(2) of the Listing Rules.

3. Wah Wang Kei, Jackie (“Mr. Wah”) — Executive Director

Mr. Wah, aged 44, graduated from The University of Hong Kong in 1990. He is a practising solicitor in Hong Kong and was qualified as a solicitor in 1992. Up until 1997, Mr. Wah was a partner of a Hong Kong law firm.

Mr. Wah is currently an executive director of CST Mining Group Limited (Stock Code: 985) and China New Energy Power Group Limited (formerly known as Fulbond Holdings Limited) (Stock Code: 1041), both of which are listed in the main board of the Stock Exchange.

There is no service contract between the Company and Mr. Wah. Mr. Wah has no fixed term of service with the Company but will subject to the rotational retirement and re-election requirements at annual general meetings pursuant to the Bye-laws of the Company.

Mr. Wah entitles to a monthly remuneration of HK\$180,000. Mr. Wah’s remuneration was determined with regard to his duties and responsibilities and with reference to prevailing market condition.

Mr. Wah was a director of Star Digitel Limited (“SDL”) until 2 September 1999, and SDL was ordered to be wound up by a winding up order of the High Court of HKSAR on 3 April 2000.

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

Mr. Wah is the beneficial owner of 1,272,000 Shares and has derivative interest in 50,000,000 Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed herein, Mr. Wah does not have any relationships with any directors, senior management, substantial or controlling shareholder of the Company nor any interests in the shares in the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Wah 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 any of the requirements under the rule 13.51(2) of the Listing Rules.

4. Hui Richard Rui (“Mr. Hui”) — Executive Director

Mr. Hui, aged 43, graduated from University of Technology in Sydney, Australia with a Bachelor’s degree in Mechanical Engineering. He has more than 10 years’ experience in management positions with companies in Australia, Hong Kong and PRC.

Mr. Hui is currently an executive director of CST Mining Group Limited (Stock Code: 985) and an executive director of China Strategic Holdings Limited (Stock Code: 235), both of which shares are listed on the main board of the Stock Exchange.

There is no service contract between the Company and Mr. Hui. Mr. Hui has no fixed term of service with the Company but will subject to the rotational retirement and re-election requirements at annual general meetings pursuant to the Bye-laws of the Company.

Mr. Hui entitles to a monthly remuneration of HK\$129,600. Mr. Hui's remuneration was determined with regard to his duties and responsibilities and with reference to prevailing market condition.

Save as disclosed above, Mr. Hui did not hold any other directorship or take any major appointments in any Hong Kong or overseas listed public companies in the last three years and does not hold any other position with the Company or other members of the Group.

Mr. Hui has derivative interest in 50,000,000 Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed herein, Mr. Hui does not have any relationships with any directors, senior management, substantial or controlling shareholder of the Company nor any interests in the shares in the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Hui 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 any of the requirements under the rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

 G-RESOURCES
國際資源
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 Concord Room II–III, 8/F., Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Monday, 5 December 2011 at 10:00 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:

1. To receive and consider the audited statements of accounts and reports of the directors and auditors for the year ended 30 June 2011.
2. To re-elect directors and to authorise the board of directors of the Company to fix their remuneration.
3. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditors and to authorise the board of directors of the Company to fix their remuneration.
4. To consider as special business 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 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 to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital 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);

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (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 share capital of the Company in issue 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 laws or the bye-laws of the Company to be held; or
- (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 as special business 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 Repurchases (“Recognised Stock Exchange”) and, subject to and in

NOTICE OF ANNUAL GENERAL MEETING

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 aggregate nominal amount of the Shares which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate of the nominal amount of the share capital of the Company in issue 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 laws or the bye-laws of the Company to be held; or
 - (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 as special business 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 pursuant to Resolution No. 4 as set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the aggregate nominal amount of the share capital of the Company 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 aggregate of the nominal amount of the share capital of the Company in issue at the date of passing of this resolution.”

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

“**THAT** subject to and conditional upon the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited of, the listing of and permission to deal in, the shares of the Company (“Shares”) to be issued pursuant to the exercise of options granted under the share option scheme adopted by the Company on 30 July 2004 with the refreshed scheme

NOTICE OF ANNUAL GENERAL MEETING

mandate limit (the “Refreshed General Scheme Limit”) as approved by an ordinary resolution passed by the shareholders of the Company on 9 November 2009 in the manner as set out in paragraph (a) of this resolution below,

- (a) the refreshment of the Refreshed General Scheme Limit up to 10% of the Shares in issue as at the date of passing of this resolution be and is hereby approved; and
- (b) the directors of the Company be and are hereby authorised to do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”

By Order of the Board
G-Resources Group Limited
Chiu Tao
Chairman

Hong Kong, 28 October 2011

Principal Place of Business in Hong Kong:

Rooms 4501–02 & 4510, 45th Floor
China Resources Building
No. 26 Harbour Road
Wanchai
Hong Kong

Registered Office:

Canon’s Court
22 Victoria Street
Hamilton HM 12
Bermuda

Notes:

1. 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.
2. 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.
3. 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 notarially certified copy thereof must be delivered to the Company’s branch share registrar in Hong Kong, Union Registrars Limited at 18/F., Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
4. 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.

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

- (i) Mr. Chiu Tao, Mr. Owen L Hegarty, Mr. Peter Geoffrey Albert, Mr. Ma Xiao, Mr. Wah Wang Kei, Jackie, Mr. Hui Richard Rui and Mr. Kwan Kam Hung, Jimmy as executive directors of the Company;*
- (ii) Mr. Tsui Ching Hung as non-executive director of the Company; and*
- (iii) Mr. Or Ching Fai, Ms. Ma Yin Fan and Mr. Leung Hoi Ying as independent non-executive directors of the Company.*